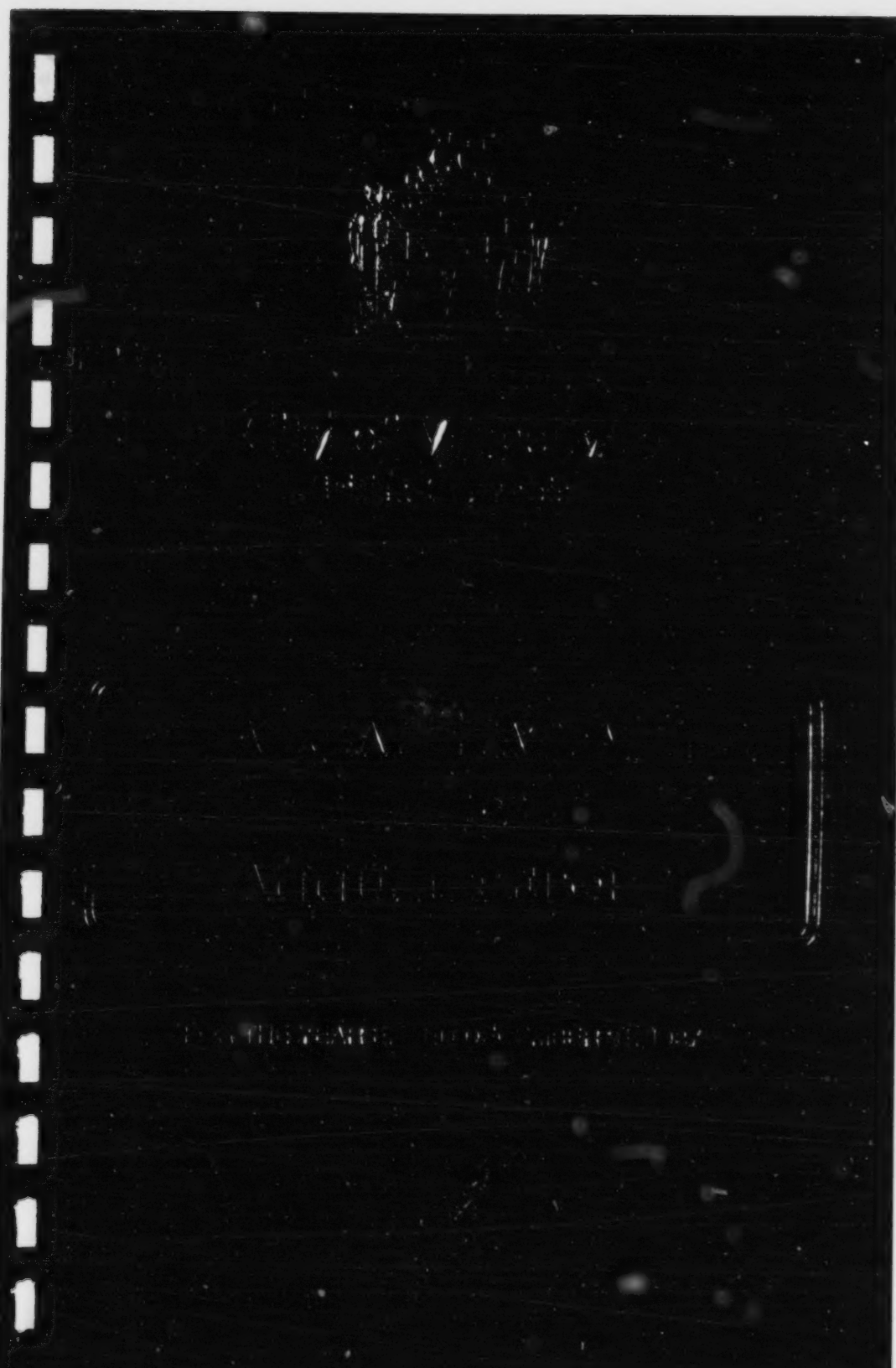




CITY OF VANCOUVER

BRITISH COLUMBIA

FINANCIAL STATEMENTS

AND

ANNUAL REPORT

FOR THE

YEAR ENDED DECEMBER 31, 1987

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MAYOR G. CAMPBELL

ALDERMEN
1987-1988



ALD. J. BAKER



ALD. D. BELLAMY



ALD. H. BOYCE



ALD. R. CARAVETTA



ALD. L. DAVIES



ALD. B. ERIKSEN



ALD. P. OWEN



ALD. G. PRICE



ALD. G. PUIL



ALD. C. TAYLOR

MAYORS OF VANCOUVER
From the Date of Incorporation in 1886 to 1988

M.A. MacLean	1886 and 1887
D. Oppenheimer	1888, 1889, 1890 and 1891
F. Cope	1892 and 1893
R.A. Anderson	1894
H. Collins	1895 and 1896
W. Templeton	1897
J.F. Garden	1898, 1899 and 1900
T.O. Townley	1901
T.F. Neelands	1902 and 1903
W.J. McGuigan	1904
F. Buscombe	1905 and 1906
A. Bethune	1907 and 1908
C.S. Douglas	1909
Louis D. Taylor	1910 and 1911
James Findlay	1912
T.S. Baxter	1913 and 1914
Louis D. Taylor	1915
M. McBeath	1916 and 1917
R.H. Gale	1918, 1919, 1920 and 1921
Chas. E. Tisdall	1922 and 1923
W.R. Owen	1924
Louis D. Taylor	1925, 1926, 1927 and 1928
W.H. Malkin	1929 and 1930
Louis D. Taylor	1931, 1932, 1933 and 1934
G.G. McGeer, K.C., M.P.	1935 and 1936
Geo. C. Miller	1937 and 1938
J. Lyle Telford, M.D., M.L.A.	1939 and 1940
J.W. Cornett	1941, 1942, 1943, 1944, 1945 and 1946
Senator the Hon. G.G. McGeer, K.C.	1947
Chas. Jones	1948
C.E. Thompson	1949 and 1950
F.J. Hume	1951, 1952, 1953, 1954, 1955, 1956, 1957 and 1958
A.T. Alsbury	1959, 1960, 1961 and 1962
Wm. G. Rathie	1963, 1964, 1965 and 1966
Thomas J. Campbell	1967, 1968, 1969, 1970, 1971 and 1972
Arthur Phillips	1973, 1974, 1975 and 1976
J.J. Volrich	1977, 1978, 1979 and 1980
M. Harcourt	1981, 1982, 1983, 1984, 1985 and 1986
G. Campbell	1987 and 1988

OFFICIALS

City Manager	F.K. Bowers, M.A.
Deputy City Manager	K.F. Dobell, P.Eng.
City Clerk	M.C. Kinsella
City Engineer	W.H. Curtis, P.Eng.
City Treasurer and Collector	D.J. Reid, C.G.A.
Comptroller of Accounting	G. McVeigh, R.I.A.
Comptroller of Budgets and Research	H.E. Creighton, B.A., M.B.A.
Corporation Counsel	T.Bland, B.Comm., LL.B.
Director of Civic Buildings	A. Langley, M.R.A.I.C.
Director of Finance	D.A. Forss, C.G.A.
Deputy Director of Finance	K.E. Stoke, C.G.A.
Director of Legal Services	J. Mulberry, LL.B.
Director of Permits and Licenses	R.V. Hebert, P.Eng.
Director of Personnel Services	D.H. Pollard, B.A., M.B.A.
Director of Planning	R.J. Spaxman
Director of Social Planning	M. Beck, B.A., M.S.W.
Fire Chief	D.J. Pamplin
Internal Auditor	R.M. Rickey, C.G.A.
Manager of Computer Services	B. Gibney
Manager of Economic Development	S.E.C. Fancy, B.A., C.I.D.
Medical Health Officer	F.J. Blatherwick, M.D., F.R.C.P.(C)
Purchasing Agent	N. Guistini
Supervisor of Properties	P.A. Wolfe, B.A., M.A., M.B.A.

City Auditors

Thorne Ernst & Whinney, Chartered Accountants

Bankers

Bank of Montreal

Transfer Agent—New York

Bank of Montreal Trust Co.

Fiscal Agent—Worldwide

RBC Dominion Securities Inc.

Fiscal Agent for Certain Functions

Relating to Eurobond Issues

Kredietbank S.A. Luxembourgaise

1987

Board of School Trustees of School District No. 39 (Vancouver)

K. Denike (Chairman); W. Brown (Vice-Chairman);
B. Hannay; C. McRae; M. Navin; R. Poburko;
P. Rankin; H. Sara; G. Waymark
Head of Business Administration—A. Patterson, A.C.I.S., C.G.A.
Superintendent of Schools—D. Lupini

Board of Parks and Recreation

M. Ashford (Chairman); N. Chiavario (Vice-Chairman);
A. Bennett; A. Livingstone; C. Richardson;
R. Skov; G. Wainborn
General Manager—V. Kondrosky, P.Eng.

Vancouver Public Library Board

C. Gadison (Chairman); R. Bublick (Vice-Chairman);
D. Calabrigo; K. Mitchell; K. Maxwell;
V. Pendakur; T. Moss; B. Thom
Director—M. Aalto

Vancouver Police Board

Mayor G. Campbell (Chairman);
A. Berar; K. Keating;
D. McIntyre; D. Wilson
Chief Constable—R.J. Stewart

Vancouver Civic Theatres Board

N. Young (Chairman); M. Kitchen (Deputy Chairman);
R. Gatto; P. Keatley; G. Puil;
K. Stevenson; A. Terrana
Manager—J. Dyck

REPORT OF THE DIRECTOR OF FINANCE

City Hall,
Vancouver, B.C.
April 22, 1988

Mayor G. Campbell and
Members of Council

It is my pleasure to submit the Auditors' Report and the Financial Statements of the City of Vancouver for the year ended December 31, 1987. These financial statements have been prepared by the Accounting Division with the assistance of other Divisions of the Finance Department.

These financial statements reflect all civic operations for the 1987 fiscal year. I have summarized below, by Fund, certain information on those matters of particular interest to Council.

REVENUE FUND

The general operations of the City are accounted for in this Fund. Revenue for the year totalled \$347.6 million and total operating expenditures amounted to \$345.2 million resulting in an excess of revenue over expenditure of \$2.4 million. Included in the total revenues were transfers of \$9.0 million from the Property Endowment Fund and \$4.3 million from the Sinking Fund.

The collection of current taxes amounted to \$407.0 million or 97.06% of the current levies on the tax roll for all purposes. Arrears of taxes which totalled \$24.3 million at the beginning of 1987 were reduced by receipt of \$16.0 million during the year or 65.8%. The following summary indicates the total receipts on a percentage basis of both current and arrears of taxes over the last five years:

	1987	1986	1985	1984	1983
Total receipts of current taxes as a percentage of current levy	97.06%	96.46%	96.00%	95.92%	96.37%
Total receipts on current and arrears as a percentage of current levy	100.88%	100.06%	100.38%	99.91%	100.93%

Tax arrears as at December 31, 1987 equalled \$22.5 million, a decrease of \$1.8 million compared to tax arrears as at December 31, 1986. As of the date of this report the arrears have been reduced by \$4.6 million approximately.

The city earned \$10.8 million on short-term investments of the operating, capital and reserve funds not required for immediate use, an increase of \$1.5 million from 1986. These earnings directly reflect in lower property taxes to the City's taxpayers.

continued...

REPORT OF THE DIRECTOR OF FINANCE

CAPITAL FUND

The Capital Fund accounts for all properties and equipment required for civic use and the related long term debt and other funding sources. During 1987 the City expended \$56.3 million on works of a capital nature. The following schedule summarizes these expenditures by their funding sources.

	1987 (\$000)	1986 (\$000)
Capital Fund		
By-law funds (borrowed)		
— General	24,456	28,975
— Local Improvement	3,817	4,017
Revenue budget provision for capital	9,445	8,850
Revenue Fund		
Reserves	4,346	3,346
Operations	4,025	6,313
Other Funds	339	892
Senior Governments	2,612	2,574
Other	7,246	7,046
	<u>56,286</u>	<u>62,013</u>

During 1987 the City sold a \$30 million 8.75% sinking fund debenture issue to finance waterworks, sewers, streets, recreation facilities, and park development. Local improvement debentures in the amount of \$2.7 million were sold to the Sinking Fund.

For purposes of comparison the gross debenture debt outstanding historically has been as follows:

	(\$000)
1972	160,022
1977	183,203
1982	205,348
1987	331,766

continued...

REPORT OF THE DIRECTOR OF FINANCE

SINKING FUND

This Fund accounts for the accumulation of actuarial instalments generated from tax levies, which together with the interest earned thereon, provides for the proper retirement of the City's sinking fund debt at maturity.

Securities held as Sinking Fund investments at December 31, 1987 amounted to \$106.4 million. This amount includes investments of the U.S. premium liability reserve. The Sinking Fund invests in City of Vancouver debentures and short term money market investments. During 1987, purchases of City debentures amounted to \$23.7 million of which \$2.7 million was a 1987 internal issue for local improvements, and \$14 million was a 1987 internal issue for capital projects.

During the year, the sum of \$14.3 million was paid from the Revenue Fund into the Sinking Fund for current instalments, which, together with other income of the Fund of \$9.0 million, amounted to total revenue for the year of \$23.3 million. After providing \$18.5 million for the actuarial requirements of the Fund and sundry administrative costs of \$4.4 million the excess of revenue over expenditure for the year amounted to \$4.4 million.

Council appropriated \$4.3 million in 1987 and \$4.4 million in 1988 from fund balance for the general operations of the Revenue Fund.

The U.S. premium liability reserve, established to relieve the budget of U.S. exchange costs, amounts to \$6.4 million. In 1987 the reserve provided funding of \$1.5 million for the foreign exchange requirements of the Revenue Fund and was increased by \$5.5 million from the Revenue Fund.

PROPERTY ENDOWMENT FUND

This Fund accounts for properties of the City not required for civic use. The financial transactions are accounted for on a commercial basis and income includes gains or losses on disposal of property.

During the year, funds of \$9.0 million were transferred to the Revenue Fund budget and a \$7.0 million transfer will be made in 1988.

These financial statements are provided for your information and assessment.

Respectfully submitted,

D.A. Forss, C.G.A.
Director of Finance

AUDITORS' REPORT

Mayor G. Campbell
and Members of the Council
City of Vancouver
Vancouver, Canada

We have examined the balance sheets of the City of Vancouver as at December 31, 1987 and statements of revenue and expenditure, income, fund balance, equity, capital financing and changes in financial position for the year then ended in accordance with the provisions of the Vancouver Charter and amending acts relative thereto and as further set out in a Resolution of Council of January 23, 1962. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, these financial statements present fairly the financial position of the City as at December 31, 1987 and the results of its operations and the changes in its financial position for the year then ended in accordance with accounting principles generally accepted for British Columbia municipalities applied on a basis consistent with that of the preceding year.

THORNE ERNST & WHINNEY
Chartered Accountants

Vancouver, Canada
April 14, 1988

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Notes to Financial Statements

Schedules

1	Capital Expenditures
2	Debentures Outstanding

EXHIBIT A

CONSOLIDATED

As at

ASSETS

	1987	1986
CASH TEMPORARILY INVESTED (exhibit D)		
Unexpended funds from debentures issued	\$ 13,342,876	\$ 8,293,971
Other	166,090,541	145,871,400
	179,433,417	154,165,371
INVESTMENTS	199,479	199,156
ACCOUNTS RECEIVABLE AND ACCRUED INTEREST	19,762,721	19,142,356
PROPERTY TAXES RECEIVABLE	22,506,109	24,319,117
RECEIVABLE FROM PROPERTY OWNERS	3,689,734	4,428,129
INVENTORIES	6,508,031	5,878,963
DEPOSITS AND PREPAID EXPENSES	784,401	1,390,177
PROPERTIES (note 2)	2,170,344,684	2,072,583,665
TRUST FUNDS, per contra	2,556,718	2,695,521
	<u>\$ 2,405,785,294</u>	<u>\$2,284,802,455</u>

D.A. Forss, C.G.A., Director of Finance

BALANCE SHEET**EXHIBIT A**

December 31, 1987

LIABILITIES AND DEFERRED REVENUE

	1987	1986
ACCOUNTS PAYABLE, DEPOSITS AND ADVANCE RECEIPTS	\$ 37,612,171	\$ 36,430,023
DEBENTURES OUTSTANDING (note 2) (Schedule 2)	331,766,370	307,191,991
Less those held internally	122,460,012	85,940,933
	<u>209,306,358</u>	<u>221,251,058</u>
MORTGAGE AND LOAN AGREEMENTS	6,393,299	6,236,760
DEFERRED INCOME	68,452,991	61,999,088
TRUST FUNDS, per contra	2,556,718	2,695,521
	<u>324,321,537</u>	<u>328,612,450</u>

EQUITY (exhibit B)

EQUITY IN PROPERTIES	1,756,315,307	1,680,857,187
APPROPRIATED	157,449,710	130,714,292
FUND BALANCE	167,698,740	144,618,526
	<u>2,081,463,757</u>	<u>1,956,190,005</u>
	<u>\$2,405,785,294</u>	<u>\$2,284,802,455</u>

Contingent liabilities and obligations (note 5)

CONSOLIDATED STATEMENT OF EQUITY

EXHIBIT B

Year Ended December 31, 1987

	1987	1986
EQUITY IN PROPERTIES		
Balance at beginning of year	\$ 1,680,857,187	\$1,669,574,766
Increases		
Acquisitions from		
Revenue budget provision for capital	9,000,000	8,665,000
Reserves and operations	10,795,374	12,653,700
Senior governments	1,702,251	3,211,476
Sundry grants, fees and receipts	7,459,077	8,907,464
Redemption of debentures	8,098,490	8,077,103
Increase in estimated values of		
art works and artifacts	4,100,000	1,392,777
Increase in 'actual' values of land (note 1)	69,006,574	—
	110,161,766	42,907,520
	<u>1,791,018,953</u>	<u>1,712,482,286</u>
Decreases		
Depreciation	17,662,333	18,185,597
Disposals	1,731,008	2,825,323
Development costs	3,192,774	3,278,699
Subsidy on land leased for social housing	—	1,157,657
Sundry expenditures	3,811,797	3,871,736
Net adjustments to 'actual' values		
resulting from land transactions	8,305,734	2,306,087
	<u>34,703,646</u>	<u>31,625,099</u>
Balance at end of year (exhibit A)	<u>\$1,756,315,307</u>	<u>\$1,680,857,187</u>

EXHIBIT B (continued)

	1987	1986
APPROPRIATED		
Balance at beginning of year	\$ 130,714,292	\$ 111,184,747
Increases		
Provided from operations for capital purposes	15,416,669	14,118,680
Provided from operations for debt retirement	16,692,316	12,922,778
Interest and other receipts	1,246,208	1,947,784
Transfers from fund balances	3,268,019	3,016,758
	<u>36,623,212</u>	<u>32,006,000</u>
	<u>167,337,504</u>	<u>143,190,747</u>
Decreases		
Sundry expenditures	1,567,052	668,790
Capital acquisitions and other	4,626,251	4,190,379
Transfers to operations	3,694,491	7,617,286
	<u>9,887,794</u>	<u>12,476,455</u>
Balance at end of year (exhibit A)	\$ <u>157,449,710</u>	\$ <u>130,714,292</u>
FUND BALANCE		
At beginning of year	\$ 144,618,526	\$ 139,942,945
Increases		
Excess of revenue over expenditure (exhibit C)	25,912,520	12,290,459
Interim financing refunded	294,000	943,380
Transfer from operations	5,455,313	—
	<u>31,661,833</u>	<u>13,233,839</u>
	<u>176,280,359</u>	<u>153,176,784</u>
Decreases		
Transfers to appropriated	3,268,019	3,016,758
Transfers to operations	5,313,600	5,541,500
	<u>8,581,619</u>	<u>8,558,258</u>
At end of year (exhibit A)	\$ <u>167,698,740</u>	\$ <u>144,618,526</u>

EXHIBIT C

CONSOLIDATED STATEMENT OF

Year Ended

REVENUE

	1987	1986
Taxation	\$225,164,137	\$214,341,330
Interest on investments	19,894,200	17,878,355
Licenses and fees	18,978,069	17,893,676
Rentals, leases and taxes in lieu (net)	17,772,734	17,044,359
Water rates	17,395,577	15,857,323
Recreation and community services	17,947,578	15,959,775
Sale of property (net)	10,573,359	316,964
Municipal by-law fines	4,808,539	4,722,129
Parking receipts (net)	1,049,076	1,538,601
Amortization of discount on debentures	113,061	117,480
Prior year recovery	4,665,223	—
	<u>113,197,416</u>	<u>91,328,662</u>
Provincial Government revenue sharing	<u>17,372,692</u>	<u>16,477,331</u>
Transfers from reserves and fund balances	<u>10,945,658</u>	<u>11,155,784</u>
	<u>\$366,679,903</u>	<u>\$333,303,107</u>

REVENUE AND EXPENDITURE
EXHIBIT C
December 31, 1987
EXPENDITURE

	1987	1986
General government	\$ 20,625,974	\$ 20,906,115
Protection to persons and property	112,271,294	106,688,261
Engineering works	20,350,671	19,973,120
Sanitation	21,586,864	21,095,359
Waterworks	17,395,577	15,857,323
Planning (net of recoveries)	6,015,475	6,107,935
Recreation and community services	64,744,912	61,754,066
Health (net of recoveries)	9,720,911	9,064,027
	<u>272,711,678</u>	<u>261,446,206</u>
Interest on temporary loans, advances and trusts	115,722	137,474
U.S. exchange on debt charges	1,523,353	1,844,755
	<u>1,639,075</u>	<u>1,982,229</u>
Debt charges	24,452,384	23,928,985
Actuarial provision for debt retirement	18,517,726	15,555,437
	<u>42,970,110</u>	<u>39,484,422</u>
Transfers — for capital purposes	11,466,722	10,759,745
— to reserves	11,979,798	7,340,046
	<u>23,446,520</u>	<u>18,099,791</u>
	<u>340,767,383</u>	<u>321,012,648</u>
Excess of revenue over expenditure (exhibit B)		
Revenue Fund	2,443,352	1,000,658
Property Endowment Fund	10,769,612	2,198,600
Sinking Fund	4,400,035	4,319,599
Capital Financing Fund	8,118,506	4,607,821
Wholly-owned corporations	181,015	163,781
	<u>25,912,520</u>	<u>12,290,459</u>
	<u>\$ 366,679,903</u>	<u>\$ 333,303,107</u>

**CONSOLIDATED STATEMENT OF
CHANGES IN FINANCIAL POSITION**

EXHIBIT D

Year Ended December 31, 1987

	<u>1987</u>	<u>1986</u>
Cash provided by (used for)		
Operations		
Excess of revenue over expenditure	\$ 25,912,520	\$ 12,290,459
Expenditures not requiring the use of cash		
— Provision for capital	9,000,000	8,665,000
— Provision for retirement of debt	18,517,726	15,745,400
— Other	19,953,094	13,794,571
Changes in non-cash components		
Accounts receivable and accrued interest	(620,365)	8,954,840
Property taxes receivable	1,813,008	(1,721,000)
Other assets	715,103	(2,060,516)
Accounts payable, deposits and advance receipts	1,182,148	(4,968,787)
Deferred income	6,453,903	384,277
	<u>82,927,137</u>	<u>51,084,244</u>
Financing Activities		
Debenture issues — general and waterworks	30,000,000	30,000,000
Loans and mortgage agreements	156,539	748,140
Transfers from senior governments	1,702,251	3,211,476
Sundry grants, fees and receipts	7,453,748	8,426,311
Other debt retirement	(30,742)	(28,801)
	<u>39,281,796</u>	<u>42,357,126</u>
Investment activities		
Capital and sundry expenditures	(56,286,630)	(61,732,555)
Purchase of land, buildings and equipment	(4,134,854)	(3,012,871)
Proceeds from sale of investments	—	21,463,567
Purchase of City of Vancouver Debentures	(36,519,403)	(1,234,157)
	<u>(96,940,887)</u>	<u>(44,516,016)</u>
Increase in cash	25,268,046	48,925,354
Balance at beginning of year	<u>154,165,371</u>	<u>105,240,017</u>
Balance at end of year (exhibit A)	<u>\$ 179,433,417</u>	<u>\$ 154,165,371</u>

EXHIBIT E

CAPITAL FUND

As at

ASSETS

	1987	1986
CASH TEMPORARILY INVESTED (exhibit G)		
Unexpended funds from debentures issued	\$ 13,342,876	\$ 8,293,971
Other	8,934,299	6,314,729
	<u>22,277,175</u>	<u>14,608,700</u>
ACCOUNTS RECEIVABLE	107,810	447,253
RECEIVABLE from Property Owners	3,689,734	4,428,129
RECEIVABLE from Property Endowment Fund (exhibit K)	9,270,907	9,417,989
DEPOSIT on land purchases	714,606	375,518
PROPERTIES (note 2)	<u>1,756,319,905</u>	<u>1,675,757,279</u>
LAND PURCHASE FUND		
Cash temporarily invested	1,698,825	2,237,813
Sites acquired for future civic use, at cost	3,247,823	2,369,747
Deposit on sale of land	(714,606)	(375,518)
	<u>4,232,042</u>	<u>4,232,042</u>
SOCIAL HOUSING FUND		
Cash temporarily invested	1,982,426	1,885,448
Loans receivable	246,446	353,034
Accounts payable	(14,245)	(13,497)
	<u>2,214,627</u>	<u>2,224,985</u>
	<u>\$ 1,798,826,806</u>	<u>\$ 1,711,491,895</u>

D.A. Fors, C.G.A., Director of Finance

BALANCE SHEET**EXHIBIT E**

December 31, 1987

LIABILITIES

	1987	1986
ACCOUNTS PAYABLE AND PREPAID FEES	\$ 2,404,521	\$ 1,882,761
ADVANCES PENDING DEBENTURE ISSUES (exhibit H)		
General	6,742,716	7,238,297
Property owners' share of local improvements	3,689,734	3,692,130
	10,432,450	10,930,427
PAYABLE to		
Revenue Fund (exhibit H)	350,000	380,000
Property Endowment Fund (exhibit K)	6,803,426	2,489,145
	7,153,426	2,869,145
PAYABLE to Province	1,191,381	1,004,100
DEBENTURES OUTSTANDING (note 3) (schedule 2)		
General (including waterworks)	297,493,157	272,780,463
Local improvement (property owners' share)	34,273,213	34,411,528
	331,766,370	307,191,991
	352,948,148	323,878,424

EQUITY

EQUITY IN — capital properties (exhibit F)	1,439,431,989	1,381,156,444
— Land Purchase Fund	4,232,042	4,232,042
— Social Housing Fund	2,214,627	2,224,985
	1,445,878,658	1,387,613,471
	\$ 1,798,826,806	\$ 1,711,491,895

**CAPITAL FUND
STATEMENT OF EQUITY IN CAPITAL PROPERTIES**

EXHIBIT F

Year Ended December 31, 1987

	<u>1987</u>	<u>1986</u>
Balance at beginning of year	\$ 1,381,156,444	\$ 1,364,762,600
Increases:		
Capital properties acquired from		
Revenue Fund — reserves	4,494,140	3,727,859
— revenue budget provision for capital	9,000,000	8,665,000
— budget	6,230,695	8,592,784
Property Endowment Fund	470,604	203,176
Social Housing Fund	161,137	317,260
Senior governments	1,702,251	3,211,477
Sundry grants, fees and receipts	6,936,199	6,528,423
Increase in estimated value of art works and artifacts	4,100,000	1,392,777
Increase in advances to property owners	220,141	2,325,592
Net adjustments to 'actual' values resulting from land transactions	(3,054,685)	1,159,000
Increase in 'actual' value of land (note 1)	46,068,609	—
	<u>76,329,091</u>	<u>36,123,348</u>
Redemption of debentures from		
Sinking Fund	2,338,691	2,772,911
Revenue Fund	5,759,799	5,304,192
	<u>8,098,490</u>	<u>8,077,103</u>
	<u>1,465,584,025</u>	<u>1,408,963,051</u>
Decreases:		
Disposals of property and equipment	1,731,008	2,825,323
Development of park sites	3,192,774	3,278,699
Depreciation of assets	17,662,333	18,185,597
Interest on advances from Other Funds	199,331	150,062
Grants	401,367	83,763
Expenditures on non-City-owned projects	2,965,223	3,283,143
	<u>26,152,036</u>	<u>27,806,607</u>
Balance at end of year (exhibit E)	<u>\$ 1,439,431,989</u>	<u>\$ 1,381,156,444</u>

**CAPITAL FUND
STATEMENT OF CAPITAL FINANCING**

EXHIBIT G

Year Ended December 31, 1987

	<u>1987</u>	<u>1986</u>
Cash provided by (used for)		
Financing activities		
Debentures issued — general and waterworks	\$ 30,000,000	\$ 30,000,000
— local improvement (property owners' share)	2,672,868	1,691,377
Transfers from		
Revenue Fund — reserves	634,552	381,252
— revenue budget provision for capital	9,000,000	8,665,000
— budget accounts	1,900,845	2,094,745
Property Endowment Fund	470,604	—
Social Housing Fund	161,137	50,600
Senior governments	1,702,251	3,211,476
Sundry grants, fees and receipts	6,886,755	6,499,172
Increase in payable to Other Funds (excluding properties transferred)	1,198,576	104,384
Increase (decrease) in advances from Revenue Fund	(30,000)	2,169,121
Increase in payable to Province	187,281	736,000
	<u>54,784,869</u>	<u>55,603,127</u>
Investment activities		
Capital expenditures (schedule 1)	(47,576,230)	(51,461,770)
Grants	(401,367)	(83,763)
	<u>(47,977,597)</u>	<u>(51,545,533)</u>
Changes in other components		
Accounts receivable	339,443	(247,139)
Accounts payable and prepaid fees	521,760	(2,599,376)
	<u>861,203</u>	<u>(2,846,515)</u>
Increase (decrease) in cash	7,668,475	1,211,079
Balance at beginning of year	14,608,700	13,397,621
Balance at end of year (exhibit E)	<u>\$ 22,277,175</u>	<u>\$ 14,608,700</u>

REVENUE FUND

ASSETS

D.A. Forss, C.G.A., Director of Finance

BALANCE SHEET

EXHIBIT H

December 31, 1987

LIABILITIES

	1987	1986
ACCOUNTS PAYABLE		
Trade and general	\$ 18,552,329	\$ 14,074,489
Provincial Government — schools	1,735,442	4,793,022
Serial debentures and interest coupons matured	360,196	1,005,848
Holdbacks on construction contracts	289,734	388,078
Sundry	2,497,494	2,454,775
	<u>23,435,195</u>	<u>22,716,212</u>
ADVANCE RECEIPTS		
Prepaid property taxes, licenses and other	9,089,903	8,805,146
Local improvements — interest	2,253,902	2,185,405
Senior government programs	105,900	105,900
	<u>11,449,705</u>	<u>11,096,451</u>
TRUST FUNDS, per contra		
Cemetery care	2,095,180	2,076,234
Others	461,538	619,287
	<u>2,556,718</u>	<u>2,695,521</u>
	<u>37,441,618</u>	<u>36,508,184</u>

EQUITY

APPROPRIATED		
General purpose reserves		
Plant and equipment replacement	19,180,219	16,859,345
Equipment purchases out of revenue	2,353,471	1,422,074
Water rates stabilization	792,457	645,094
Art Gallery operations	3,648,806	3,656,414
Liability insurance	2,415,882	1,095,604
Miscellaneous	1,362,495	1,240,845
Housing programs	345,582	418,582
Outstanding commitments	3,022,757	2,882,552
Park site maintenance	456,621	—
	<u>33,578,290</u>	<u>28,220,510</u>
Financing purpose reserves		
Business and property tax arrears	3,853,481	3,189,471
Property owners' share of local improvements	1,000,000	1,000,000
Grants in lieu of taxes	817,276	483,564
	<u>5,670,757</u>	<u>4,673,035</u>
FUND BALANCE (exhibit I)	<u>14,710,430</u>	<u>12,967,078</u>
	<u>53,959,477</u>	<u>45,860,623</u>
	<u>\$ 91,401,095</u>	<u>\$ 82,368,807</u>

REVENUE FUND
STATEMENT OF FUND BALANCE

EXHIBIT I

Year Ended December 31, 1987

	1987	1986
Balance at beginning of year	\$ 12,587,078	\$ 10,921,038
Excess of revenue over expenditure (Exhibit J)	2,443,352	1,000,658
Decrease in advances	324,000	959,382
	15,354,430	12,881,078
Less transfers and advances from fund balance		
Transferred to current budget	(800,000)	—
Advanced to current budget	(194,000)	(294,000)
Balance at end of year	14,360,430	12,587,078
Advanced to Capital Fund		
At beginning of year	\$380,000	
Returned to Revenue Fund	(30,000)	
Total advanced to Capital Fund	350,000	380,000
FUND BALANCE	\$ 14,710,430	\$ 12,967,078

EXHIBIT J

REVENUE FUND

REVENUE	Year Ended	
	1987	1986
Taxation		
General purposes		
General tax levy	\$ 198,512,223	\$ 186,533,472
Receipts in lieu of taxes	17,355,307	18,133,307
Penalties	2,319,239	2,726,456
Interest	1,981,976	2,055,137
	220,168,745	209,448,372
Local improvement taxes	4,995,392	4,892,958
	225,164,137	214,341,330
Sundry		
Sundry licenses (net)	5,844,998	5,685,369
Rentals, leases and taxes in lieu (net)	9,964,258	9,551,159
Municipal by-law fines	4,808,539	4,722,129
Service and inspection fees	6,387,279	5,175,880
Scavenging fees	5,721,025	5,345,478
Income from parking meters	2,098,818	1,838,753
Sundry fees and services	1,024,767	2,366,858
Interest on short-term investments	10,838,435	9,318,864
Prior year recoveries	4,665,223	—
	51,353,342	44,004,490
Provincial Government revenue sharing		
Unconditional	17,372,692	16,477,331
Waterworks		
Flat rates	6,990,050	6,409,645
Meter rates	10,396,796	9,238,605
Transfer from Water Rates Stabilization Reserve	—	209,673
Transfer from reserve for encumbrances	8,731	—
	17,395,577	15,857,323
Carried forward	311,285,748	290,680,474

STATEMENT OF REVENUE AND EXPENDITURE

EXHIBIT J

December 31, 1987

EXPENDITURE

	1987	1986
General government		
Council and administrative	\$ 17,046,070	\$ 17,182,806
Office buildings — maintenance	2,637,882	2,643,442
	<u>19,683,952</u>	<u>19,826,248</u>
Protection to persons and property		
Fire	41,745,852	38,603,901
Police	63,574,732	61,398,926
Permits and licenses	6,907,934	6,639,184
Emergency program	42,776	46,250
	<u>112,271,294</u>	<u>106,688,261</u>
Engineering works		
Streets, roads, bridges and walks	10,980,524	10,151,751
Snow and ice control	570,742	855,000
Traffic control	4,514,318	4,341,330
Street lighting and communications	4,285,087	4,625,039
Parking enforcement	2,732,817	2,743,135
	<u>23,083,488</u>	<u>22,716,255</u>
Sanitation		
Sewers and drains	2,799,731	2,839,832
Joint Sewerage Board — pollution control		
operation and maintenance	4,588,904	3,970,673
Street cleaning	4,121,876	4,244,980
Scavenging and waste removal	10,076,353	10,039,874
	<u>21,586,864</u>	<u>21,095,359</u>
Waterworks		
Water rates—billing and inspection	557,406	565,502
Distribution system	3,917,389	3,772,239
Purchase of water	4,705,901	4,232,052
Debt charges	8,028,143	7,287,530
Transfer to reserve for encumbrances	39,375	—
Transfer to Water Rates Stabilization Reserve	147,363	—
	<u>17,395,577</u>	<u>15,857,323</u>
Carried forward	194,021,175	186,183,446

EXHIBIT J (continued)**REVENUE**

	<u>1987</u>	<u>1986</u>
Brought forward	\$ 311,285,748	\$ 290,680,474
Recreation and community services		
Parks and recreation — general operations	5,613,448	5,102,808
— income operations	8,780,628	7,852,413
Civic theatres	3,553,502	3,326,554
	<u>17,947,578</u>	<u>16,281,775</u>

Carried forward	329,233,326	306,962,249
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EXHIBIT J (continued)

EXPENDITURE		
	1987	1986
Brought forward	\$ 194,021,175	\$ 186,183,446
Planning		
Planning	5,068,901	5,116,141
Social planning	2,765,620	2,637,513
Less recoveries	(1,819,046)	(1,645,719)
	946,574	991,794
	6,015,475	6,107,935
Recreation and community services		
Parks and recreation — general operations	32,839,069	30,200,289
— income operations	5,940,040	5,756,720
Britannia Community Services Centre	1,368,918	1,344,462
Carnegie Centre	654,755	810,581
	40,802,782	38,112,052
Libraries	13,344,578	13,441,137
Civic theatres	3,317,421	3,003,968
	57,464,781	54,557,157
Grants for cultural and community services		
Vancouver Museum and Planetarium	1,075,709	1,047,910
Vancouver Art Gallery	1,500,000	1,490,211
Grants — cultural	2,022,952	1,684,931
— community services (net of recoveries)	1,655,421	2,143,009
— other	1,026,049	984,848
	7,280,131	7,350,909
Health		
Public health service	26,019,272	24,906,167
Less recoveries from other governments	(16,616,812)	(16,107,906)
	9,402,460	8,800,261
Mountain View Cemetery	318,451	323,072
	9,720,911	9,123,333
Housing facilities	5,069,301	4,786,967
Less rental receipts and contributions		
from senior governments	(4,972,059)	(4,786,967)
Transfer from reserve for encumbrances (net)	(97,242)	—
	—	—
Carried forward	274,502,473	263,322,780

EXHIBIT J (continued)

REVENUE		
	1987	1986
Brought forward	\$ 329,233,326	\$ 306,962,249
Transfers from:		
Fund Balance	800,000	—
Property Endowment Fund	9,000,000	10,435,900
Sinking Fund	4,319,599	5,247,500
Reserves — Insurance	389,529	325,157
— Encumbrances	2,468,185	2,571,042
— Traffic control	1,100,000	—
— Art Gallery operations	303,779	331,430
— Miscellaneous	41,213	—
	18,422,305	18,911,029
Total general revenue	347,655,631	325,873,278
Carried forward	347,655,631	325,873,278

EXHIBIT J (continued)

EXPENDITURE

	1987	1986
Brought forward	\$ 274,502,473	\$ 263,322,780
Interest on temporary loans	67,980	111,899
U.S. exchange on debt charges	1,523,353	1,844,755
Less transfer from reserve	1,523,353	1,844,755
	—	—
Debt charges (other than waterworks)		
General debt	39,471,914	36,665,100
Joint Sewerage Board assessment	6,137,173	4,883,304
	45,609,087	41,548,404
Less: Transfer from Property Endowment Fund	901,716	901,718
	44,707,371	40,646,686
Local improvements (property owners' share)	4,995,392	4,892,958
	49,702,763	45,539,644
Transfers to:		
Capital Fund	11,030,434	11,261,188
Liability insurance reserve	1,448,777	1,000,000
U.S. premium liability reserve	5,455,312	—
Traffic control reserve	1,034,552	754,557
Other reserves	56,999	—
Reserve for encumbrances	1,912,989	2,882,552
	20,939,063	15,898,297
Total general expenditure from revenue	345,212,279	324,872,620
Excess of revenue over expenditure for the year (exhibit I)	2,443,352	1,000,658
	347,655,631	325,873,278
Carried forward	347,655,631	325,873,278

EXHIBIT J (continued)

REVENUE		
	1987	1986
Brought forward	\$ 347,655,631	\$ 325,873,278
Taxes levied on behalf of taxing bodies		
School District No. 39 (Vancouver)		
Tax levy	91,734,727	79,762,745
Receipts in lieu of taxes	2,740,757	3,425,102
	94,475,484	83,187,847
Provincial Government — schools	92,400,191	95,607,816
Greater Vancouver Regional Hospital District		
Tax levy	12,046,674	12,049,628
Receipts in lieu of taxes	209,995	218,254
	12,256,669	12,267,882
Greater Vancouver Regional District		
Tax levy	3,754,538	3,349,103
Receipts in lieu of taxes	63,272	50,972
Transit levy	9,640,048	13,796,929
	13,457,858	17,197,004
Municipal Finance Authority tax levy	53,654	67,489
British Columbia Assessment Authority		
Tax levy	6,189,726	4,935,517
Receipts in lieu of taxes	86,655	97,710
	6,276,381	5,033,227
	218,920,237	213,361,265
TOTAL	\$ 566,575,868	\$ 539,234,543

EXHIBIT J (continued)

EXPENDITURE

	1987	1986
Brought forward	\$ 347,655,631	\$ 325,873,278
Transmission of taxes levied for other governments		
School District No. 39 (Vancouver)	94,475,484	83,187,847
Provincial Government — schools	92,400,191	95,607,816
Greater Vancouver Regional Hospital District	12,256,669	12,267,882
Greater Vancouver Regional District	13,457,858	17,197,004
Municipal Finance Authority	53,654	67,489
British Columbia Assessment Authority	6,276,381	5,033,227
	<u>218,920,237</u>	<u>213,361,265</u>
TOTAL	<u>\$ 566,575,868</u>	<u>\$ 539,234,543</u>

EXHIBIT K

PROPERTY ENDOWMENT FUND

As at

ASSETS

	1987	1986
CASH TEMPORARILY INVESTED (exhibit N)	\$ 73,742,106	\$ 56,876,535
CITY OF VANCOUVER DEBENTURES, at cost	10,000,000	10,000,000
NOTES RECEIVABLE from Vancouver Civic Development Corporation (non-interest bearing)	2,068,967	2,611,276
AGREEMENTS RECEIVABLE	103,749	919,156
ACCOUNTS RECEIVABLE AND ACCRUED INTEREST	1,963,204	2,700,461
RECEIVABLE from Capital Fund (exhibit E)	6,803,426	2,489,145
PROPERTIES (note 2)	403,034,348	386,140,979
	<u>\$ 497,715,800</u>	<u>\$ 461,737,552</u>

D.A. Forss, C.G.A., Director of Finance

BALANCE SHEET**EXHIBIT K**

December 31, 1987

LIABILITIES AND DEFERRED INCOME

	1987	1986
ACCOUNTS PAYABLE, DEPOSITS AND ADVANCE RECEIPTS	\$ 272,825	\$ 311,027
PAYABLE to capital fund (exhibit E)	9,270,907	9,417,989
DEFERRED INCOME	68,452,991	61,999,088
	<u>77,996,723</u>	<u>71,728,104</u>

EQUITY

EQUITY IN PROPERTIES (exhibit L)	310,427,901	293,234,967
APPROPRIATED (exhibit L)	19,186,063	14,170,958
FUND BALANCE (exhibit L)	90,105,113	82,603,523
	<u>419,719,077</u>	<u>390,009,448</u>
	<u>\$ 497,715,800</u>	<u>\$ 461,737,552</u>

PROPERTY ENDOWMENT FUND
STATEMENT OF EQUITY

EXHIBIT L

Year Ended December 31, 1987

	1987	1986
EQUITY IN PROPERTIES		
Balance at beginning of year	\$ 293,234,967	\$ 297,032,693
Decreases:		
Development costs	493,982	332,639
Transfer to Capital Fund	3,304	315,000
Net adjustments to 'actual' values resulting from land transactions	5,247,745	3,150,087
Increases:		
Net increase in 'actual' value of land (note 1)	22,937,965	—
	17,192,934	3,797,726
Balance at end of year (exhibit K)	\$ 310,427,901	\$ 293,234,967
APPROPRIATED		
Balance at beginning of year	\$ 14,170,958	\$ 11,604,363
Increases:		
Net parking income	1,807,194	2,766,915
From fund balance for Social Housing Fund	25,000	1,098,100
Receipts in lieu of parking	72,000	—
Civic parking and daycare	3,243,022	—
	5,147,216	3,865,015
	19,318,174	15,469,378
Decreases:		
Transfers to — Revenue Fund	—	835,900
— Social Housing Fund	132,111	462,520
	132,111	1,298,420
Balance at end of year (exhibit K)	\$ 19,186,063	\$ 14,170,958
FUND BALANCE		
At beginning of year	\$ 82,603,523	\$ 81,503,023
Net income (exhibit M)	10,769,612	2,198,600
	93,373,135	83,701,623
Appropriated for Social Housing Fund	25,000	1,098,100
Appropriated for civic parking and daycare	3,243,022	—
At end of year (exhibit K)	\$ 90,105,113	\$ 82,603,523

PROPERTY ENDOWMENT FUND
STATEMENT OF INCOME

EXHIBIT M

Year Ended December 31, 1987

	1987	1986
Operating revenue		
Proceeds from sale of properties	\$ 12,321,953	\$ 188,500
Less		
Cost of sales	4,746,022	65,753
	<u>7,575,931</u>	<u>122,747</u>
Lease income	2,744,057	2,532,212
Rental income	5,146,277	5,626,033
Less		
Expenses	410,612	356,240
Depreciation	472,997	510,023
	<u>4,262,668</u>	<u>4,759,770</u>
Parking income	7,427,405	8,036,987
Less		
Operating expenses	5,354,630	5,212,319
Depreciation	389,700	381,685
	<u>1,683,075</u>	<u>2,442,983</u>
Water moorage income	521,669	507,521
Less		
Operating expenses	246,977	256,003
Depreciation	50,300	50,300
	<u>224,392</u>	<u>201,218</u>
Proceeds from sale of capital assets	2,997,428	194,217
Interest — short-term investments	5,416,340	4,721,883
— City of Vancouver debentures	1,350,000	1,350,000
Other	557,211	388,040
	<u>10,320,979</u>	<u>6,654,140</u>
	<u>26,811,102</u>	<u>16,713,070</u>
Carried forward	26,811,102	16,713,070

EXHIBIT M (continued)

	1987	1986
Brought forward	\$ 26,811,102	\$ 16,713,070
Expenses		
Administration	717,160	687,923
Interest	754,636	765,732
Other	189,362	363,150
	<u>1,661,158</u>	<u>1,816,805</u>
Income from operations	25,149,944	14,896,265
Less		
Appropriated for acquisition of parking sites	1,807,193	2,766,915
Transfer to Capital Fund for park acquisitions	436,288	330,750
Transfer to Revenue Fund—current budget	9,000,000	9,600,000
Transfer to Capital Financing Fund	3,136,851	—
	<u>14,380,332</u>	<u>12,697,665</u>
Net income (exhibit L)	<u>\$ 10,769,612</u>	<u>\$ 2,198,600</u>

PROPERTY ENDOWMENT FUND
STATEMENT OF CHANGES IN FINANCIAL POSITION

EXHIBIT N

Year Ended December 31, 1987

	1987	1986
Cash provided by (used for)		
Operations		
Income (exhibit M)	\$ 25,149,944	\$ 14,896,265
Receipts in lieu of parking	72,000	—
Charges not requiring the use of cash		
Depreciation	912,997	942,008
Cost of property sold	4,557,712	71,115
Changes in non-cash components		
Agreements, accounts and accrued interest receivable	1,552,665	3,242,847
Accounts payable	(38,202)	10,172
Deferred income	2,738,898	384,277
	<u>34,946,014</u>	<u>19,546,684</u>
Financing Activities		
Transfers to Other Funds	(12,705,250)	(11,229,170)
Decrease in payable to Capital Fund	(147,081)	(135,985)
Subsidy on land leased for social housing	3,715,005	1,157,657
	<u>(9,137,326)</u>	<u>(10,207,498)</u>
Investment Activities		
Purchase of land and buildings (net of transfers)	(4,024,369)	(3,012,871)
Purchase of equipment	(110,485)	—
Land sold for streets	—	834,395
Development costs	(493,982)	(334,173)
Increase in receivable from Capital Fund (excluding land transferred)	(4,314,281)	(85,671)
	<u>(8,943,117)</u>	<u>(2,598,320)</u>
Increase in cash	16,865,571	6,740,866
Balance at beginning of year	56,876,535	50,135,669
Balance at end of year (exhibit K)	<u>\$ 73,742,106</u>	<u>\$ 56,876,535</u>

EXHIBIT O

SINKING FUND

As at

ASSETS

	1987	1986
CASH TEMPORARILY INVESTED	\$ 34,865,538	\$ 36,051,558
INVESTMENTS, at amortized cost		
Government of Canada	49,899	49,696
British Columbia Hydro & Power Authority	149,580	149,460
	199,479	199,156
City of Vancouver debentures	71,203,013	50,218,933
	71,402,492	50,418,089
ACCRUED INTEREST	2,318,359	1,263,170
	<u>\$ 108,586,389</u>	<u>\$ 87,732,817</u>

D.A. Forss, C.G.A., Director of Finance

BALANCE SHEET**EXHIBIT O**

December 31, 1987

EQUITY

	1987	1986
APPROPRIATED		
Actuarial requirement for debt retirement		
General	\$ 66,772,411	\$ 53,201,880
Waterworks	16,199,062	12,985,058
Local improvements (property owners' share)	12,935,321	13,540,821
	95,906,794	79,727,759
Other contributions for debt retirement		
Debenture levies commuted	322,485	193,825
Advance instalments on local improvements	1,166,792	1,163,675
Advance instalments re Provincial loans	389,187	122,799
	97,785,258	81,208,058
U.S. premium liability reserve	6,401,095	2,205,160
	104,186,353	83,413,218
FUND BALANCE		
At beginning of year	4,319,599	7,166,157
Transferred to — Revenue Fund	(4,319,599)	(5,247,500)
— U.S. premium liability reserve	—	(1,918,657)
	—	—
Excess of revenue over expenditure (exhibit P)	4,400,036	4,319,599
At end of year	4,400,036	4,319,599
	<u>\$ 108,586,389</u>	<u>\$ 87,732,817</u>

SINKING FUND STATEMENT OF REVENUE AND EXPENDITURE

EXHIBIT P

Year Ended December 31, 1987

	<u>1987</u>	<u>1986</u>
Revenue		
Actuarial instalments	\$ 14,253,348	\$ 11,996,036
Interest on investments	8,898,570	8,097,563
Amortization of discount on investments, net of premium	113,061	117,480
	<u>23,264,979</u>	<u>20,211,079</u>
Expenditure		
Actuarial provision for debt retirement	18,517,726	15,555,437
Administrative expenses	35,500	28,600
Interest credited to		
— U.S. premium liability reserve	263,976	281,869
— Trust accounts	47,741	25,574
	<u>18,864,943</u>	<u>15,891,480</u>
Excess of revenue over expenditure (exhibit O)	<u>\$ 4,400,036</u>	<u>\$ 4,319,599</u>

CAPITAL FINANCING FUND BALANCE SHEET**EXHIBIT Q****As at December 31, 1987****ASSETS**

	<u>1987</u>	<u>1986</u>
CASH TEMPORARILY INVESTED	\$ 7,596,357	\$ 16,171,731
CITY OF VANCOUVER DEBENTURES, at cost	41,257,000	25,722,000
ACCRUED INTEREST	<u>1,717,162</u>	<u>558,282</u>
	<u>\$ 50,570,519</u>	<u>\$ 42,452,013</u>

FUND BALANCE

	<u>1987</u>	<u>1986</u>
FUND BALANCE		
At beginning of year	\$ 42,452,013	\$ 37,844,192
Add: Interest earned during year	4,981,655	4,607,821
Transfer from Property Endowment Fund	<u>3,136,851</u>	<u>—</u>
At end of year	<u>\$ 50,570,519</u>	<u>\$ 42,452,013</u>

D.A. Forss, C.G.A., Director of Finance

NOTES TO FINANCIAL STATEMENTS

Year Ended December 31, 1987

1. SUMMARY OF ACCOUNTING POLICIES

The accounting policies of the City conform to generally accepted accounting principles for a municipality in British Columbia. These principles require that the City record its financial transactions in individual Funds to determine and demonstrate compliance with finance related legal and contractual provisions and present fairly and with full disclosure its financial position and the results of operations.

(a) Funds of the City

- | | |
|--------------------|---|
| Capital | — accounts for all properties and equipment required for civic use and the related long term debt and other funding sources. |
| Revenue | — accounts for the general operations of the City. |
| Property Endowment | — accounts, on a commercial basis, for properties not required for civic use which are leased to third parties or held for or are being developed for resale or lease. |
| Sinking | — accounts for the accumulation of instalments generated from tax levies in accordance with the actuarial requirements for the retirement of sinking fund debt at maturity. |
| Capital Financing | — accounts for funds designated for the acquisition of City of Vancouver debentures. |

(b) Principles of Consolidation

The consolidated financial statements include the accounts of all the Funds of the City (noted above) and its wholly-owned corporations. Inter-fund and inter-corporate transactions have been eliminated. The financial transactions of outside Boards under the financial control of City Council are reported in the various Funds of the City, as applicable.

Outside Boards

Parks & Recreation
Vancouver Public Library
Vancouver Police

Wholly-owned Corporations

Harbour Park Developments Ltd.
City of Vancouver Public
Housing Corporation
Vancouver Civic Development
Corporation

NOTES TO FINANCIAL STATEMENTS (continued)

Year Ended December 31, 1987

(c) Basis of Accounting

All revenues and expenditures are recorded on the accrual basis except debenture interest (debt charges), employee vacation and sick pay expense which are recorded on a cash basis.

(d) Properties Valuation and Accounting Policies

In the Capital Fund (for civic use)

- Land — at 'actual' value for assessment purposes (see * page 50).
- Buildings — at cost.
- Waterworks and Engineering assets — at depreciated cost. Depreciation is provided at varying rates determined by the City Engineer and is reflected as a reduction in the City's equity in capital properties.
- Plant and equipment — at cost.
- Art works and artifacts — at estimated and/or insured values.

In the Property Endowment Fund (for sale or lease)

- Land — at 'actual' value for assessment purposes (see * page 50). The development costs incurred are charged against equity to reflect their contribution to the increases in the 'actual' value of land.
- Buildings — at cost less accumulated depreciation of \$5,589,384. Depreciation is charged on a 5% straight-line basis on the buildings on parking sites (1987 — \$371,575) and on a 5% declining basis on leased buildings (1987 — \$472,998).
- Equipment — at cost less accumulated depreciation of \$207,249. Depreciation is calculated on a 30% declining balance basis.
- Marina — at cost less accumulated depreciation of \$452,700. Depreciation is calculated on a 5% straight-line basis.
- Property subject to sale option — at option price. This land (Block 42) is subject to purchase by the lessee at a minimum value of \$7,210,000 subject to escalation of \$105,000 per year).

Properties are transferred between Funds with the approval of Council at either no cost, market (as determined by the Supervisor of Properties) or such other amounts as considered appropriate. Equity in properties is adjusted for the results of these transactions.

NOTES TO FINANCIAL STATEMENTS (continued)

Year Ended December 31, 1987

* 'Actual' value for assessment purposes was updated in 1987. Assessment reviews are performed on a two-year cycle by the British Columbia Assessment Authority. The next valuation will be in 1989.

(e) Deferred Lease Income

Deferred lease income is recorded as revenue over the term of the lease on a straight line basis. The terms range from 40 to 99 years.

2. PROPERTIES

The properties of the City comprise the following:

	Capital Fund	Property Endowment Fund	1987 Total	1986 Total
Land — in civic use . . .	\$ 983,281,813	\$ —	\$ 983,281,813	\$ 936,100,229
— leased	—	142,726,979	142,726,979	137,268,231
— for sale, lease or development	—	229,631,752	229,631,752	217,351,241
Buildings	160,424,566	16,330,644	176,755,210	176,520,315
Property subject to sale option	—	7,210,000	7,210,000	7,105,000
Leasehold interest	21,610,325	—	21,610,325	21,580,040
Engineering assets	382,858,427	—	382,858,427	369,793,458
Waterworks	76,250,232	—	76,250,232	69,918,290
Marina (land & improvements)	—	7,019,024	7,019,024	7,069,324
Plant & equipment (including art works and artifacts)	131,894,542	115,949	132,010,491	119,192,130
	<u>\$1,756,319,905</u>	<u>\$ 403,034,348</u>	2,159,354,253	2,061,898,258
Land Purchase Fund (at cost)			3,247,822	2,369,747
Public Housing Corporation (at cost less accumulated depreciation)			5,673,642	5,704,385
Civic Development Corporation (at cost)			2,068,967	2,611,275
			<u>\$2,170,344,684</u>	<u>\$2,072,583,665</u>

3. DEBENTURES OUTSTANDING

Debenture debt in U.S. funds is recorded in Canadian dollars at par. Based on a 80¢ Canadian dollar in terms of the U.S. dollar, the present value of all future exchange obligations related to principal and interest on the City's debt payable in U.S. funds discounted at 9% is approximately \$10,644,000 Canadian.

NOTES TO FINANCIAL STATEMENTS (continued)

Year Ended December 31, 1987

4. COMPARATIVE BALANCES

Certain 1986 comparative figures have been reclassified to conform with 1987 financial statement presentation standards.

5. CONTINGENT LIABILITIES AND OBLIGATIONS

(a) The City is contingently liable in respect of debentures of the Greater Vancouver Water District, the Greater Vancouver Sewerage and Drainage District, and the Greater Vancouver Regional District.

(b) The City is obligated to levy, collect and transmit the property taxes on behalf of, and to finance the arrears of the property taxes of, the following bodies with respect to the property taxes of these bodies levied on Vancouver taxpayers.

School District No. 39 (Vancouver)
Provincial Government — schools
Greater Vancouver Regional Hospital District
Greater Vancouver Regional District
Greater Vancouver Regional District for Transit
British Columbia Assessment Authority
Municipal Finance Authority

(c) All employees of the City are members of the Municipal Superannuation Fund administered by the Province of British Columbia. As of the latest (December 31, 1985) actuarial evaluation of the Fund (published in January 1987), the City of Vancouver's share of the unfunded pension liability is estimated to be approximately \$95,000,000.

(d) Employees of the City can accumulate earned benefits related to sick leave and after a period of time these amounts are vested to the credit of the employee. As at December 31, 1987 the accumulated value of the vested benefit was \$9,500,000. This amount will be accounted for as payroll costs in future years when the benefits are paid.

(e) On October 21, 1986 Council approved the 1987-1990 Refuse Management Capital Plan in the amount of \$25,000,000 of which \$19,000,000 is to be funded by way of an interest bearing loan from the Property Endowment Fund, repayable out of revenues generated from users of the Plant. The Property Endowment Fund advanced \$600,000 in 1987 on this loan.

SCHEDULE 1

CAPITAL FUND

Year Ended

SOURCE

	Capital Fund			
	By-law funds		From Revenue Budget	Grants and
	General	Local Improvement		Senior Governments
EXPENDITURES				
Land and improvements				
Libraries	\$ 24,053	\$ —	\$ 80,773	\$ 41,000
Health facilities	—	—	351,464	—
Fire halls and sites	94,425	—	638,642	—
Public Safety Building	—	—	289,643	—
City Hall	—	—	61,276	—
Civic theatres	—	—	115,701	50,000
Park sites and development	2,739,990	—	1,107,928	—
Community service centres	181,849	—	807,417	840,500
Various projects	—	—	283,430	420,000
Engineering assets				
Sewers	9,790,241	—	532,449	—
Streets, lanes and sidewalks	3,670,935	3,444,858	3,636,264	292,691
Cambie Bridge	78,309	—	(46,302)	—
Waterworks	(781,701)	—	7,940,048	916,997
Street lighting	375,816	372,103	258,432	—
Communications	—	—	420,490	—
Refuse disposal	8,281,597	—	(8,062,027)	—
Plant and equipment	—	—	268,106	—
Sundry	—	—	761,535	51,099
	<u>\$24,455,514</u>	<u>\$3,816,961</u>	<u>\$9,445,269</u>	<u>\$2,612,287</u>

CAPITAL EXPENDITURES

SCHEDULE 1

December 31, 1987

OF FUNDS

<u>other receipts</u>		<u>Revenue Fund</u>		<u>Other Funds</u>			
<u>Other</u>	<u>Total Capital Fund</u>	<u>Reserves</u>	<u>Operations</u>			<u>1987</u>	<u>1986</u>
\$ 22,500	\$ 168,326	\$ —	\$ —	\$ —	\$ 168,326	\$ 49,449	
—	351,464	—	—	—	351,464	67,249	
—	733,067	—	—	—	733,067	165,364	
95 555	385,198	—	—	—	385,198	176,656	
159,000	220,276	—	—	—	220,276	104,989	
996,792	1,162,493	—	—	—	1,162,493	1,321,596	
173,408	4,021,326	—	—	—	4,021,326	3,262,364	
69,356	1,899,122	—	—	—	1,899,122	2,806,711	
235,314	938,744	—	—	—	938,744	727,981	
4,491,919	14,814,609	—	—	169,152	14,983,761	15,713,784	
214,213	11,258,961	—	—	18,911	11,277,872	15,086,131	
36,472	68,479	—	—	—	68,479	3,345,290	
70,134	8,145,478	—	—	35,388	8,180,866	7,131,562	
40	1,006,391	—	—	—	1,006,391	1,089,032	
—	420,490	—	—	—	420,490	(145,141)	
665,192	884,762	—	—	—	884,762	100,837	
16,304	284,410	4,346,023	4,025,548	—	8,655,981	10,311,750	
—	812,634	—	—	115,378	928,012	698,055	
<u>\$ 7,246,199</u>	<u>\$47,576,230</u>	<u>\$ 4,346,023</u>	<u>\$ 4,025,548</u>	<u>\$ 338,829</u>	<u>\$56,286,630</u>	<u>\$62,013,662</u>	

CAPITAL FUND DEBENTURES OUTSTANDING

SCHEDULE 2

As at December 31, 1987

Maturing in	General debentures (including Waterworks)	Local improvement debentures (property owners' share)	Total outstanding December 31, 1987
1988	\$ 15,344,377	\$ 1,834,733	\$ 17,179,110
1989	12,924,925	2,505,487	15,430,412
1990	14,716,143	4,183,299	18,899,442
1991	14,195,240	2,980,330	17,175,570
1992	6,487,438	3,753,111	10,240,549
1993-1997	188,725,470	16,064,842	204,790,312
1998-2002	40,238,823	2,951,411	43,190,234
2003-2007	3,170,129	—	3,170,129
2008-2013	1,690,612	—	1,690,612
	<u>\$297,493,157</u>	<u>\$ 34,273,213</u>	<u>\$331,766,370</u>

1. The rates of interest payable on the principal amount of the debentures vary between 5.25% and 17.75% per annum. The average rate of interest payable during the year ending December 31, 1988 is estimated to be 10.62%.
2. The \$331,766,370 principal amount of debentures outstanding at December 31, 1987 comprises \$289,766,370 payable in Canadian funds and \$42,000,000 payable in U.S. funds (note 3).

**SUPPLEMENTARY FINANCIAL
INFORMATION
1987**

COMMENTS ON SUPPLEMENTARY FINANCIAL INFORMATION

We have reported to the Mayor and Members of Council on our examination for the purpose of expressing an opinion on the financial statements of the City of Vancouver for the year ended December 31, 1987.

We do not express an opinion on the following schedules since our examination did not extend to the detailed information therein.

THORNE ERNST & WHINNEY
Chartered Accountants

Vancouver, Canada
April 14, 1988

**CAPITAL FUND
UNEXPENDED FUNDS**

**As at December 31, 1987
(Prepared without audit)**

	From Debentures Issued	Other	Total
Engineering			
Roads, walks, streets and lanes	\$10,345,539	\$ 269,441	\$10,614,980
Refuse disposal	—	3,060,868	3,060,868
Street lighting and communications	210,539	234,177	444,716
Traffic Control	—	843,312	843,312
Water	—	4,297	4,297
	<u>10,556,078</u>	<u>4,412,095</u>	<u>14,968,173</u>
Parks and Recreation			
Acquisition and development	<u>1,603,909</u>	<u>486,193</u>	<u>2,090,102</u>
Civic Buildings Projects			
Centennial Museum	—	17,532	17,532
City Hall and Annex	—	634,726	634,726
Civic theatres	—	261,125	261,125
Fire halls	—	479,781	479,781
Health facilities	—	535,246	535,246
Libraries	560,389	—	560,389
Police	—	62,783	62,783
	<u>560,389</u>	<u>1,991,193</u>	<u>2,551,582</u>
Sundry	<u>622,500</u>	<u>1,925,040</u>	<u>2,547,540</u>
Unappropriated	—	119,778	119,778
Exhibit E	<u>\$13,342,876</u>	<u>\$ 8,934,299</u>	<u>\$22,277,175</u>

**CAPITAL FUND
ADVANCES RE PROPERTY OWNERS' SHARE OF LOCAL IMPROVEMENTS**

**As at December 31, 1987
(Prepared without audit)**

	Advance Dec. 31, 1986	Financed 1987	Expended 1987	Advance Dec. 31, 1987
Pavements, etc.	\$ 3,312,146	\$ 2,518,416	\$ 2,511,050	\$ 3,304,780
Street lighting	379,984	154,452	159,422	384,954
Exhibit E	\$ 3,692,130	\$ 2,672,868	\$ 2,670,472	\$ 3,689,734

**CAPITAL FUND
CHANGES IN DEBENTURE DEBT OUTSTANDING**

**Year Ended December 31, 1987
(Prepared without audit)**

Balance at beginning of year \$307,191,991

Add: New Debenture issues during 1987

	Price	Interest Rate		
Local Improvement				
Street work	100.00	8.75	\$ 2,518,416	
Lane lighting	100.00	8.75	154,452	2,672,868
General and water	100.00	8.75	30,000,000	30,000,000
				339,864,859
Less:				
Matured — General and water			5,287,305	
— Local improvement			2,811,184	8,098,489
Balance at end of year Exhibit E				\$331,766,370

**CAPITAL FUND
DEBENTURE CASH AND RELATED CAPITAL EXPENDITURES**

As at December 31, 1987
(Prepared without audit)

Purpose	BALANCE AT DECEMBER 31, 1986			1987 TRANSACTIONS			BALANCE AT DECEMBER 31, 1987	
	Unexpended Debenture Cash	Advances Pending Debenture Issues	Debtentures Issued	Capital Expenditures	Unexpended Debenture Cash	Advances Pending Debenture Issues		
Sewers	\$ —	\$ 5,314,620	\$ 9,778,000	\$ 9,790,241	\$ —	\$ 5,326,861		
Streets — Congestion & Safety	2,839,925	—	4,610,000	390,494	7,059,431	—		
Streets — Local, Lanes, Sidewalks	1,601,902	—	2,250,000	2,234,814	1,617,088	—		
Streets — Other	—	266,373	1,312,000	1,045,627	—	—		
Streets — Structures — Cambie Bridge	1,747,329	—	—	78,309	1,669,020	—		
Refuse Disposal	217,093	—	8,000,000	8,281,597	—	64,504		
Water	—	1,363,698	—	(781,701)	—	581,997		
Street Lighting	417,471	—	—	375,816	41,655	—		
Communications	168,884	—	—	—	168,884	—		
Underground Wiring	622,500	—	—	—	622,500	—		
Libraries	584,442	—	—	24,054	560,389	—		
Firehalls	94,425	—	—	94,425	—	—		
Park Sites	—	—	—	769,354	—	769,354		
Park Development	—	156,231	2,150,000	1,970,635	23,134	—		
Park Recreation Facilities	—	137,375	1,900,000	181,849	1,580,775	—		
	\$ 8,293,971	\$ 7,238,297	\$ 30,000,000	\$ 24,455,514	\$ 13,342,876	\$ 6,742,716		

**REVENUE
CHANGES IN RESERVES**

			Year Ended (Prepared)
	Plant and equipment replacement	Equipment purchases out of revenue	Water rates stabilization
Balances at beginning of year	\$16,859,345	\$ 1,422,074	\$ 645,094
Additions			
Provision for replacement	5,626,023	—	—
Transfer from Revenue Fund budget	—	—	—
Revenue budget appropriations	421,400	2,354,200	147,363
Donations and miscellaneous receipts	—	108,125	—
Sundry operating surpluses (net)	—	—	—
Transfer from Capital Fund	—	—	—
	<u>22,906,768</u>	<u>3,884,399</u>	<u>792,457</u>
Deductions			
Expenditures			
Plant and equipment	3,010,246	1,530,928	—
Sundry	—	—	—
Funding to Revenue Fund budget	—	—	—
Transfer to Capital Fund	16,303	—	—
Transfer to U.S. Prem. Liab. Reserve	700,000	—	—
	<u>3,726,549</u>	<u>1,530,928</u>	<u>—</u>
Balances at end of year			
Exhibit H	<u>\$19,180,219</u>	<u>\$ 2,353,471</u>	<u>\$ 792,457</u>

**FUND
FOR GENERAL PURPOSES**

**December 31, 1987
without audit)**

Miscellaneous	Art Gallery operations	Housing programs	Liability Insurance	Park Site Maintenance	Outstanding Encumbrances	Total
\$ 1,240,845	\$ 3,656,414	\$ 418,582	\$ 1,095,604	\$ —	\$ 2,882,552	\$ 28,220,510
10,034	—	—	—	—	—	5,636,057
—	—	—	1,548,777	—	3,022,757	4,571,534
52,700	—	—	—	—	—	2,975,663
531,723	—	—	—	450,000	—	1,089,848
109,904	—	—	156,745	6,621	—	273,270
268,945	—	—	—	—	—	268,945
<u>2,214,151</u>	<u>3,656,414</u>	<u>418,582</u>	<u>2,801,126</u>	<u>456,621</u>	<u>5,905,309</u>	<u>43,035,827</u>
41,000	—	—	—	—	—	4,582,174
440,348	—	—	385,244	—	—	825,592
286,308	—	—	—	—	2,882,552	3,168,860
84,000	7,608	73,000	—	—	—	180,911
—	—	—	—	—	—	700,000
<u>851,656</u>	<u>7,608</u>	<u>73,000</u>	<u>385,244</u>	<u>—</u>	<u>2,882,552</u>	<u>9,457,537</u>
<u>\$ 1,362,495</u>	<u>\$ 3,648,806</u>	<u>\$ 345,582</u>	<u>\$ 2,415,882</u>	<u>\$ 456,621</u>	<u>\$ 3,022,757</u>	<u>\$ 33,578,290</u>

REVENUE FUND
STATEMENT OF TAX RECEIPTS AND ARREARS

Year ended December 31, 1987
(Prepared without audit)

Balance, January 1, 1987		\$ 24,319,117
Less: Receipts		<u>16,018,023</u>
		8,301,094
Add: Interest and adjustments (net)		<u>1,141,400</u>
Outstanding — prior years		<u>9,442,494</u>
Current tax levy — general (exhibit J)		198,512,223
— on behalf of other governments (exhibit J)	\$218,920,237	
— Less: Receipts in lieu of taxes	<u>3,100,679</u>	<u>215,819,558</u>
		414,331,781
Local improvement levy (exhibit J)		<u>4,995,392</u>
		419,327,173
Receipts		<u>407,019,198</u>
Current tax arrears		12,307,975
Add: Penalties on current tax arrears	620,612	
Current flat rate water arrears	<u>135,028</u>	<u>755,640</u>
Outstanding — current year		<u>13,063,615</u>
Balance, December 31, 1987 (exhibit H)		<u>\$ 22,506,109</u>

ANALYSIS OF ARREARS

By year of levy, including penalties and interest at December 31, 1987
(Prepared without audit)

1987	\$ 13,063,615
1986	6,800,161
1985	<u>2,642,333</u>
	<u>\$ 22,506,109</u>

**REVENUE FUND
STATEMENT OF RECEIPTS IN LIEU OF TAXES**

**Year ended December 31, 1987
(Prepared without audit)**

Low rental housing projects:

Antoinette Lodge	\$ 21,652
Champlain Heights	68,334
Cordova House	17,152
Culloden Gardens	81,725
East 5th Avenue	10,806
East 49th Avenue and Elliott Street	57,228
East 7th Avenue	8,241
East 6th Avenue and Carolina Street	30,907
East 25th Avenue and Brant Street	28,600
Grandview Terrace	66,235
Little Mountain	308,825
McLean Drive	7,252
McLean Park	216,116
Oppenheimer Lodge	30,391
Orchard Park	70,054
Nicholson Tower	65,151
Raymur Avenue	228,219
Roddan Lodge	33,164
Rupert Street and Vanness Avenue	23,244
Skeena Terrace	107,639
Sunset Towers	181,896
Wall Street	31,767
West 2nd Avenue	4,042
West 4th Avenue and Wallace Street	97,562
West 2nd Avenue and Cypress Street	13,792
West 7th Avenue and Maple Street	22,674
2304 — 2316 West 8th Avenue	5,467
2425 Cypress Street	19,522
2929 Laurel Street	16,414

1,874,071

B.C. Hydro and Power Authority	4,580,097
B.C. Place	1,205,095
B.C. Telephone Company	1,363,693
Canadian Broadcasting Corporation	454,422
CNCP Telecommunications	1,350
Teleglobe Canada	(15,146)
Consular properties	59,694
Federal properties (net)	2,694,004
Provincial properties	2,537,059
Insurance Corporation of B.C.	419,671
Liquor Distribution Branch	290,729
Port of Vancouver	1,345,077
Current taxes on property sold	112,955
Rogers Cablevision Ltd.	334,017
Central Heat Distribution Ltd.	98,519

Exhibit J \$ 17,355,307

**REVENUE FUND
STATEMENT OF SUNDRY REVENUES**

**Year ended December 31, 1987
(Prepared without audit)**

Sundry rentals (net)		\$ 1,804,384
Taxes in lieu		
Downtown Parking Corporation	706,237	
Pacific Centre	5,749,402	
Other properties	1,704,235	
		<u>9,964,258</u>
Sundry licenses		
Business	\$4,849,644	
Dog	516,762	
Other	478,592	5,844,998
		<u>5,844,998</u>
Scavenging fees		
Containerized pickup	1,430,898	
Disposal site receipts	3,359,751	
Other	930,376	5,721,025
		<u>5,721,025</u>
Service and inspections fees		
Development permits	932,058	
Building permits	2,465,731	
Plumbing inspection	1,162,231	
Electrical inspection	1,104,770	
Other	722,489	6,387,279
		<u>6,387,279</u>
Sundry fees and services		
Pacific National Exhibition—rental	300,000	
Provincial school tax administration fee	228,508	
Other	496,259	1,024,767
		<u>1,024,767</u>
Interest earned on short-term investments		
Capital and Revenue Funds	10,417,025	
Local improvements and sewer connection advances	120,072	
Other	301,338	10,838,435
		<u>10,838,435</u>
Municipal by-law fines		4,808,539
Income from parking meters		2,098,818
Prior year recoveries		4,665,223
		<u>4,665,223</u>
Exhibit J		<u>\$ 51,353,342</u>

**REVENUE FUND
CHANGES IN RESERVES FOR FINANCING PURPOSES**

**Year Ended December 31, 1987
(Prepared without audit)**

	Balances at beginning of year	Adjustments and Transfers	Balances at end of year
Business and property tax arrears	\$ 3,189,471	\$ 664,010	\$ 3,853,481
Property owners' share of local improvements	1,000,000	—	1,000,000
Grants in lieu of taxes	483,564	333,712	817,276
Exhibit H	<u>\$ 4,673,035</u>	<u>\$ 997,722</u>	<u>\$ 5,670,757</u>

CEMETERY CARE FUND

**Balance Sheet as at December 31, 1987
(Prepared without audit)**

ASSETS

	1987	1986
Capital cash and investments	\$ 2,183,129	\$ 2,165,040
Operating account — interest accrued on investments	28,727	27,945
	<u>\$ 2,211,856</u>	<u>\$ 2,192,985</u>

LIABILITIES AND EQUITY

Due to City of Vancouver — accrued amortization	\$ 87,949	\$ 88,806
— accrued interest	28,727	27,945
	116,676	116,751
Cemetery Care Reserve (exhibit H)	2,095,180	2,076,234
	<u>\$ 2,211,856</u>	<u>\$ 2,192,985</u>

**SINKING FUND
STATEMENT OF CHANGES IN U.S. PREMIUM LIABILITY RESERVE**

**Year ended December 31, 1987
(Prepared without audit)**

	1987	1986
Balance at beginning of year	\$ 2,205,160	\$ 1,849,387
Contribution from Revenue Fund (exhibit J)	5,455,312	—
Contribution from Sinking Fund fund balance	—	1,918,659
Interest income (exhibit P)	263,976	281,869
	7,924,448	4,049,915
Provision for U.S. exchange (exhibit J)	1,523,353	1,844,755
Balance at end of year (exhibit O)	<u>\$ 6,401,095</u>	<u>\$ 2,205,160</u>

REVENUE FUND			
			Year Ended (Prepared
	Salaries & Fringe Benefits	Operating & General	New Equipment & Non-recurring Costs
General Government			
Mayor & Aldermen	\$ 540,156	\$ 69,274	\$ 778
City Manager	549,819	88,025	4,015
Finance	8,849,351	1,282,614	1,812,898
Personnel	1,221,122	219,083	15,206
Law	1,341,552	151,945	110,483
City Clerk	970,489	206,356	64,461
Civic Buildings	3,915,428	2,763,105	198,420
Archives	330,899	60,793	22,561
General expenses	76,400	418,272	528,660
Protection to Persons and Property			
Fire	39,539,288	1,322,316	1,169,483
Police	57,701,138	4,315,841	2,033,096
Permits and Licenses	6,208,055	691,207	57,089
Emergency Program	73,075	6,753	—
Engineering — Administration & General	2,088,770	428,773	31,009
Engineering — Works			
Streets, roads, bridges and walks	16,438,817	10,956,948	136,235
Snow and ice control	84,391	441,269	45,082
Traffic control	1,875,201	1,172,527	1,434,211
Street lighting and communications	3,320,499	4,774,556	159,006
Parking enforcement	1,699,430	876,337	1,093,021
Engineering — Sanitation			
Sewers and drains	6,073,266	6,986,373	2,073,680
Joint Sewer Board — pollution control, operation and maintenance	—	—	—
Street cleaning	2,355,930	1,633,941	18,105
Scavenging and waste removal	5,646,760	5,258,557	1,567,427
Engineering — Waterworks			
Water rates — billing and inspection	—	—	—
Distribution system	4,119,994	5,853,301	1,115,924
Purchase of water	—	—	—
Debt charges	—	—	—
Transfer to stabilization reserve	—	—	—
Carried forward	165,019,830	49,978,166	13,690,850

EXPENDITURE DETAIL

December 31, 1987
without audit)

Other Costs	Grants	Total Expenditures	Less Recoveries and Misc. Income	Distributed (To) From Other Depts.	Expenditures per Exhibit J
\$ —	\$ —	\$ 610,208	\$ —	\$ —	\$ 610,208
—	—	641,859	(30,151)	—	611,708
—	—	11,944,863	(640,061)	(948,700)	10,356,102
—	—	1,455,411	(287,604)	—	1,167,807
—	—	1,603,980	(82,930)	—	1,521,050
—	—	1,241,306	(53)	—	1,241,253
27,100	—	6,904,053	(358,911)	(3,907,260)	2,637,882
—	—	414,253	(33,939)	126,161	506,475
527,671	—	1,551,003	(519,536)	—	1,031,467
					19,683,952
—	—	42,031,087	(431,827)	146,592	41,745,852
—	—	64,050,075	(2,104,993)	1,629,650	63,574,732
—	—	6,956,351	(48,417)	—	6,907,934
—	—	79,828	(37,052)	—	42,776
					112,271,294
—	—	2,548,552	(48,007)	(2,500,545)	—
—	—	27,532,000	(18,582,129)	2,030,653	10,980,524
—	—	570,742	—	—	570,742
—	—	4,481,939	(966,792)	999,171	4,514,318
—	—	8,254,061	(2,355,529)	(1,613,445)	4,285,087
—	—	3,668,788	(1,069,330)	133,359	2,732,817
					23,083,488
—	—	15,133,319	(9,840,440)	(2,493,148)	2,799,731
4,588,904	—	4,588,904	—	—	4,588,904
—	—	4,007,976	(20,988)	134,888	4,121,876
1,284,108	—	13,756,852	(3,967,798)	287,299	10,076,353
					21,586,864
—	—	—	—	557,406	557,406
—	—	11,089,219	(9,732,729)	2,600,274	3,956,764
4,705,901	—	4,705,901	—	—	4,705,901
8,185,415	—	8,185,415	(157,272)	—	8,028,143
147,363	—	147,363	—	—	147,363
					17,395,577
19,466,462	—	248,155,308	(51,316,488)	(2,817,645)	194,021,175

REVENUE FUND

	Salaries & Fringe Benefits	Operating & General	New Equipment & Non-recurring Costs
BROUGHT FORWARD	\$165,019,830	\$ 49,978,166	\$ 13,690,850
Planning			
Planning	4,403,999	770,689	263,824
Social Planning	1,331,407	1,260,640	173,574
Recreation and Community Services			
Parks and Recreation			
General operations	26,427,720	13,770,842	733,164
Income operations	1,469,200	2,563,413	123,027
Britannia Community Services Centre	948,650	324,765	95,503
Carnegie Centre	582,334	79,415	213,658
Libraries	11,129,251	3,716,883	374,904
Civic Theatres	1,559,850	697,758	9,749
Grants for Cultural and Community Services			
Vancouver Museum and Planetarium	—	—	—
Vancouver Art Gallery	—	—	—
Grants — Cultural	—	—	—
— Community Services	—	—	—
Other	—	—	—
Health			
Public Health Service	21,891,899	3,356,949	320,964
Mountain View Cemetery	553,400	107,321	3,098
Housing facilities	2,884,355	1,440,458	389,878
Interest on temporary loans	—	—	—
U.S. exchange on debt charges	—	—	—
Debt charges (other than waterworks)	—	—	—
Transfers	—	—	—
TOTAL EXPENDITURES FROM REVENUE	<u>\$238,201,895</u>	<u>\$ 78,067,299</u>	<u>\$ 16,392,193</u>

EXPENDITURE DETAIL

Other Costs	Grants	Total Expenditures	Less Recoveries and Misc. Income	Distributed (To) From Other Depts.	Expenditures per Exhibit J
\$ 19,466,462	\$ —	\$248,155,308	\$ (51,316,488)	\$ (2,817,645)	\$194,021,175
—	—	5,438,512	(369,611)	—	5,068,901
—	—	2,765,621	(1,819,047)	—	946,574
					6,015,475
—	—	40,931,726	(6,528,027)	(1,564,630)	32,839,069
—	—	4,155,640	(62,149)	1,846,549	5,940,040
—	—	1,368,918	—	—	1,368,918
—	—	875,407	(405,562)	184,910	654,755
—	—	15,221,038	(1,876,460)	—	13,344,578
—	—	2,267,357	(151,466)	1,201,530	3,317,421
					57,464,781
—	1,075,709	1,075,709	—	—	1,075,709
—	1,500,000	1,500,000	—	—	1,500,000
—	2,022,952	2,022,952	—	—	2,022,952
—	2,266,179	2,266,179	(610,758)	—	1,655,421
—	1,027,049	1,027,049	(1,000)	—	1,026,049
					7,280,131
—	—	25,569,812	(17,023,167)	855,815	9,402,460
—	—	663,819	(381,471)	36,103	318,451
					9,720,911
—	—	4,714,691	(4,972,059)	257,368	—
67,980	—	67,980	—	—	67,980
1,523,353	—	1,523,353	(1,523,353)	—	—
51,100,903	—	51,100,903	(1,398,140)	—	49,702,763
20,939,063	—	20,939,063	—	—	20,939,063
<u>\$ 93,097,761</u>	<u>\$ 7,891,889</u>	<u>\$433,651,037</u>	<u>\$ (88,438,758)</u>	<u>\$ —</u>	<u>\$345,212,279</u>

**REVENUE
RECOVERIES AND**

(Prepared

	RECOVERIES		
	Federal	Provincial	Other
City Manager	\$ 20,000	\$ —	\$ 10,151
Finance	18,283	—	—
Personnel	—	—	275,904
Law	—	—	82,580
City Clerk	—	—	—
Civic Buildings	—	148,285	25,213
Archives	17,000	—	—
General expenses	22,136	—	—
Fire	—	367,387	64,440
Police	296,930	148,616	746,267
Permits & Licenses	—	—	27,519
Emergency Program	—	37,052	—
Engineering — administration & general	—	—	48,007
Streets, roads, bridges, and walks	—	—	9,821,235
Traffic control	19,762	13,674	47,749
Street lighting and communications	—	—	147,196
Parking enforcement	2,200	—	3,923
Sewers and drains	—	—	13,634
Street cleaning	—	—	—
Scavenging and waste removal	—	—	1,591,585
Waterworks	—	—	30,949
Planning — Planning	171,150	60,000	10,896
— Social Planning	450,233	744,810	828
Parks and Recreation	—	—	1,225,899
Carnegie Centre	227,774	—	26,099
Libraries	—	—	849,144
Civic Theatres	—	—	—
Grants	589,778	1,000	20,980
Health — public health services	208,924	13,626,246	2,736,226
— cemetery	—	—	—
Housing facilities	—	2,397,333	193,089
U.S. Exchange on debt charges	—	—	—
Debt charges (other than waterworks)	—	—	—
Total	<u>\$ 2,044,170</u>	<u>\$ 17,544,403</u>	<u>\$ 17,999,503</u>

**FUND
MISCELLANEOUS INCOME**

without audit)

Other Funds	User Fees	Income Other	Total
\$ —	\$ —	\$ —	\$ 30,151
614,860	—	6,918	640,061
—	—	11,700	287,604
—	—	350	82,930
—	—	53	53
98,300	—	87,113	358,911
1,165	—	15,774	33,939
14,390	—	483,010	519,536
—	—	—	431,827
—	—	913,180	2,104,993
—	—	20,898	48,417
—	—	—	37,052
—	—	—	48,007
7,361,695	—	1,399,199	18,582,129
761,533	—	124,074	966,792
1,256,103	—	952,230	2,355,529
—	—	1,063,207	1,069,330
9,605,832	—	220,974	9,840,440
—	—	20,988	20,988
291,596	—	2,084,617	3,967,798
9,755,063	—	103,989	9,890,001
74,999	—	52,566	369,611
1,268	—	621,908	1,819,047
5,296,998	—	67,279	6,590,176
—	—	151,699	405,562
—	438,229	589,087	1,876,460
—	—	151,466	151,466
—	—	—	611,758
—	197,986	253,785	17,023,167
—	156,224	225,247	381,471
87,707	2,017,852	276,078	4,972,059
1,523,353	—	—	1,523,353
1,398,140	—	—	1,398,140
<u>\$ 38,143,002*</u>	<u>\$ 2,810,291</u>	<u>\$ 9,897,389</u>	<u>\$ 88,438,758</u>

*\$ 1,558,853 Sinking
84,879 Revenue Fund reserves
2,242,300 Property Endowment
34,019,438 Capital
237,532 Other

\$38,143,002

**REVENUE
DETAIL OF DISTRIBUTIONS**

(Prepared

DISTRIBUTED FROM

DISTRIBUTED TO

	Finance	Civic Buildings	Engineering General & Administration
Finance	\$ (948,700)	\$ —	\$ —
Civic Buildings	—	(3,907,260)	—
Archives	—	126,161	—
Fire	—	—	—
Police	6,500	1,245,373	—
Engineering — administration	—	—	(2,594,157)
— streets, roads, bridges and walks	83,000	—	1,058,824
— traffic control	—	—	197,543
— street lighting and communication	—	—	207,545
— parking enforcement	118,356	—	15,003
— sewers and drains	—	—	547,619
— street cleaning	—	—	60,013
— scavenging and waste removal	103,438	—	185,040
— water rates	557,406	—	—
— waterworks	—	—	322,570
Parks — general operations	80,000	—	—
— income operations	—	—	—
Carnegie Centre	—	184,910	—
Civic Theatres	—	1,201,530	—
Health — public health service	—	891,918	—
— cemetery	—	—	—
Housing	—	257,368	—
	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>

**FUND
BETWEEN DEPARTMENTS**

without audit)

DISTRIBUTED FROM

Street Lighting	Waterworks	Parks General	Public Health	Totals
\$ —	\$ —	\$ —	\$ —	\$ (948,700)
—	—	—	—	(3,907,260)
—	—	—	—	126,161
146,592	—	—	—	146,592
377,777	—	—	—	1,629,650
93,612	—	—	—	(2,500,545)
101,197	787,632	—	—	2,030,653
801,628	—	—	—	999,171
(1,820,990)	—	—	—	(1,613,445)
—	—	—	—	133,359
63,490	(3,104,257)	—	—	(2,493,148)
—	74,875	—	—	134,888
—	(1,179)	—	—	287,299
—	—	—	—	557,406
27,513	2,250,191	—	—	2,600,274
209,181	(7,262)	(1,846,549)	—	(1,564,630)
—	—	1,846,549	—	1,846,549
—	—	—	—	184,910
—	—	—	—	1,201,530
—	—	—	(36,103)	855,815
—	—	—	36,103	36,103
—	—	—	—	257,368
<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>

**REVENUE FUND
GRANTS FOR CULTURAL, COMMUNITY SERVICES, AND OTHER
GRANTS — CULTURAL**

(Prepared without audit)

Cultural	
Anna Wyman Dance Theatre	\$ 23,500
Arts Challenge Program (Unallocated)	50,000
Arts Club of Vancouver Theatre Society	39,000
Arts Science and Technical Centre	78,500
Asia Pacific Festival Society	1,600
Assembly of British Columbia Arts Councils	1,000
Axis Mime Theatre	8,500
British Columbia Boys Choir Inc.	1,000
British Columbia Regional Branch Canada Music Centre	8,000
British Columbia Touring Council for the Performing Arts	1,000
Ballet British Columbia	7,400
Canadian Association of Mime: B.C. Region	2,000
Canadian Filmmakers Dist. West	5,900
Carousel Theatre Society	16,000
Cartwright Street Gallery	7,000
Centre Cultural Columbien	3,000
Childrens Arts Umbrella Association	9,000
Cineworks Independent Filmmakers Society	8,500
Community Arts Council of Vancouver	6,000
Contemporary Art Gallery Society	34,600
Edam Performing Arts Society	3,100
Estonian League of West Coast	2,100
Federation of British Columbia Writers	3,500
Festival Concert Society	28,740
Firehall Theatre Society	15,200
Friends of Chamber Music	2,500
Goh Ballet Company	3,600
Greater Vancouver International Film Fest	4,500
Green Thumb Theatre for the Young	12,000
Headlines Theatre Company Society	6,500
India Music Society	1,000
Judith Marcuse Dance Project Society	18,640
Jumpstart Performing Society	1,500
Karen Jamieson Dance Company	7,500
Katari Taiko	1,500
Kitsilano Theatre Company	1,500
Kootenay School of Writing	3,000
La Troup De La Seizieme	2,500
Malaspina Print-Makers Society	2,000
Metropolitan Co-op Theatre Society	6,500
Mountain Dance Theatre Society	4,200
National Youth Orchestra Association of Canada	1,600
Native Daughters of British Columbia	1,750
Native Indian Youth Advisory Society—Spirit Song	4,500
New Play Centre	7,200
Open Theatre Society	1,000
Or Gallery Society	3,000
Pacific Ballet British Columbia Society	32,400
Pacific Cine Centre Society	2,000
Pacific Cinematheque	12,500
Playhouse Theatre Centre of British Columbia	246,920
Purcell Concert Society	4,000
Satellite Video Exchange Society	7,500
Society For Critical Arts Publication	4,500
Society of the Friends of the Cecilian Ensemble	2,500
Special Delivery Moving Theatre Society	3,000
Tamahnous Theatre Work Society	8,500
Theatre Terrific	2,500
Touchstone Theatre	7,000
Unit 306: Grunt Gallery	1,000
Unit 306: Pitt International Galleries	1,000
Vancouver East Cultural Centre—Operation	80,412

Carried forward 877,862

REVENUE FUND

GRANTS FOR CULTURAL, COMMUNITY SERVICES, AND OTHER GRANTS — CULTURAL (continued)

Brought forward		\$ 877,862
Cultural (continued)		
Vancouver Folk Music Festival Society	5,000	
Vancouver Partnership Business/Arts	10,000	
Vancouver Academy of Music	21,500	
Vancouver Art Gallery	25,000	
Vancouver Bach Choir	30,850	
Vancouver Ballet Society	1,500	
Vancouver Cantata Singers Society	8,000	
Vancouver Chamber Choir	23,050	
Vancouver Chamber Players	2,000	
Vancouver Children's Choir	1,000	
Vancouver Children's Circus	5,000	
Vancouver City Singers	1,000	
Vancouver Co-Operative Radio	5,000	
Vancouver Dance Centre—TCD	4,000	
Vancouver New Music Society	9,320	
Vancouver Opera Association	133,150	
Vancouver Pro Musica Society	1,000	
Vancouver Recital Society	6,000	
Vancouver Symphony Society	493,200	
Vancouver Theatre Sports	15,000	
Vancouver Youth Theatre	5,320	
Vancouver Society of Independent Animators	1,000	
Vancouver Society for Early Music	12,000	
Vancouver Women in Focus Society	4,500	
Vancouver Youth Symphony Orchestra Society	2,500	
Waterfront Theatre	13,500	
Western Canada Opera Society	1,600	
Western Front Society	7,000	
Sundry Grants Under \$1,000	750	
		1,726,602
Civic Festivals		
As-a Pacific Festival Society	\$ 40,000	
B.C. Book Prizes	2,000	
Canadian Institute of the Arts For Young Audiences	100,000	
Canadian Jewish Congress	1,500	
Chinese Benevolent Association of Vancouver	1,500	
Coastal Blues and Jazz Society	9,000	
Dragon Boat Festival	3,000	
Fanfare Festival Society	20,000	
First Vancouver Theatre Space Society	10,000	
Greater Vancouver International Film Fest	12,000	
Italian Day	1,500	
La Federation Des Franco-Columbiens (Pacifete)	3,000	
Powell Street Festival	2,500	
Ramcoff Concert Society	1,000	
Song of This Place	6,500	
Vancouver Artists' League	3,000	
Vancouver Celebration of Arts	8,000	
Vancouver Folk Musical Festival Society	33,000	
Vancouver Folkfest	5,000	
Vancouver International Comedy Festival	5,000	
Vancouver Professional Theatre Alliance	1,000	
Vancouver Recital Society	1,500	
Vancouver Sea Festival Society	17,500	
Vancouver Theatre In The Park	7,000	
Sundry Grants Under \$1,000	1,850	296,350
Exhibit J		\$2,022,952

**REVENUE FUND
GRANTS FOR CULTURAL, COMMUNITY SERVICES, AND OTHER
GRANTS — OTHER**

(Prepared without audit)

Other	
Aids Vancouver	\$ 50,000
Arts Science and Technical Centre	4,000
British Columbia Police and Fire Athletic Federation	50,000
Canadian Police Association Conference	4,500
Coalition for Aid to Nicaragua	4,800
Cruise Industry Association of British Columbia	25,000
Family Court/Youth Justice Committee	2,700
Greater Vancouver Tourism Marketing Association	626,000
Grants Equal Taxes	11,730
Local Improvement Tax Relief	13,983
Man-In-Motion World Tour	50,000
Police Native Liaison Program	3,000
Society For The Prevention of Cruelty to Animals	18,824
S.S. Master Society	5,000
Transfer to Other Funds	100,000
Transit New Year's Eve Service	1,000
Vancouver Chamber Choir	15,000
Vancouver City Planning Committee	35,843
Vancouver Safety Council	4,569
Sundry Grants Under \$1,000	1,100
Other Grants	1,027,049
Less: Miscellaneous contributions	1,000
Exhibit J	1,026,049
Vancouver Art Gallery Association	1,500,000
Vancouver Museum and Planetarium Association	1,075,709
	<u>\$3,601,758</u>

**REVENUE FUND
GRANTS FOR CULTURAL, COMMUNITY SERVICES AND OTHER
GRANTS — COMMUNITY SERVICES**

(Prepared without audit)

Community Services	
Alcohol—Drug Education Service	\$ 22,000
Ask Friendship Society	7,914
Association of Neighbourhood Houses—Camping	12,000
Association of Neighbourhood Houses	247,642
British Columbia Coalition of the Disabled	9,964
Battered Women Support Services	12,600
British Columbia Civil Liberties Association	5,000
Big Brothers of Greater Vancouver	30,316
Big Sisters of British Columbia/Lower Mainland	33,954
Boys and Girls Clubs of Greater Vancouver	44,572
Canadian Mental Health Association	10,000
Canadian Paraplegic Association	39,631
Carnegie CCA—Oppenheimer Park	14,936
Cedar Cottage Neighbourhood House—Portuguese Week	11,316
Children's Play Resource Centre	4,329
Chinese Community Library Service Association	19,500
Chown Adult Day Care Centre	13,591
Collingwood Neighbourhood House	14,262
Crisis Intervention and Suicide Prevention Centre	27,063
Crossreach Adult Daycare	12,576
Downtown Eastside Residents Association	22,000
Downtown Eastside Residents Association—Seniors Program	11,897
Downtown Eastside Youth Activities Society	40,000
Downtown Eastside Economic Development	18,858
Downtown Eastside Women's Centre	36,447
Downtown Handicapped Association	12,000
Dugout Day Centre	22,500
Eastside Family Place Society	22,500
Elders Network	6,000
Family Services—Streetworker	14,760
Family Services of Greater Vancouver	38,000
Franklin Community School Association	16,620
Gordon Neighbourhood House (Davie Street)	14,388
Greater Vancouver Information and Referral Service	10,000
Greater Vancouver Citizen Advocacy	8,900
Greater Vancouver Information and Referral Service—Senior Housing	28,940
Hastings Community Association (Family Drop-In)	20,727
Homesharers Society of British Columbia	26,918
Immigrant Services Society	24,055
Inland Refugee Society	12,578
Information Services Vancouver Society	21,749
Japanese Seniors/Tonari Gami	17,378
Kettle Friendship Society	36,100
Kiawassa Hear Hear Program	2,400
Kiawassa Neighbourhood House	29,680
Life Resource Centre Society	9,590
Little Mountain Neighbourhood House Society	41,274
Main Source Management Society	8,986
Marpole/Oakridge Adult Daycare	18,524
Marpole/Oakridge Forever Learning	14,192
Marpole/Oakridge Neighbourhood Place	12,279
Mental Patients Association	41,345
Mosaic	83,191
Mount Pleasant Community Workshop	11,253
Mount Pleasant Family Centre	15,500
Mount Pleasant Neighbourhood House	25,000
Oakridge Seniors Centre	3,750

Carried forward 1,393,445

REVENUE FUND
GRANTS FOR CULTURAL, COMMUNITY SERVICES, AND OTHER
GRANTS — COMMUNITY SERVICES (continued)

Brought forward	\$1,393,445
Community Services (continued)	
Oasis	28,892
Pacific Foundation—V.G.G.C.	3,000
Pacific Immigrant Resources	11,000
Pacific Post Partum Support Society	14,400
Planned Parenthood	4,360
Public Legal Education Society	23,224
Ray Cam Co-Operative Centre—Family Worker	25,017
Ray Cam Co-Operative—Retro Reclass.	28,939
Ray Cam Co-Operative Centre—Youth Worker	17,109
Reach Centre Association	18,774
Red Cross Child Abuse Prevention Program	10,000
Renfrew/Collingwood Seniors Society	26,125
South Granville Senior Friendship	7,000
South Vancouver Neighbourhood Indocan Worker	9,000
South Vancouver Family Place	20,750
St. James Social Service Society	17,726
Strathcona Adult Daycare Society	8,000
Strathcona Community Centre Association	22,141
Tenant's Rights Coalition	26,100
The 411 Seniors Centre Society	34,320
United Chinese Community Enrichment Services Society	18,000
United Native Nations Local 108	3,000
Urban Native Indian Education Society	20,750
V O N Meals On Wheels	21,653
Vancouver Association for Children with Learning Disabilities	38,727
Vancouver and District Public Housing Tenants Association	32,967
Vancouver Area Human Rights Coalition	18,636
Vancouver Community Legal Assistance Society	21,375
Vancouver Indian Centre Society	51,200
Vancouver Oral Centre for Deaf Children	5,000
Vancouver-Richmond Association for Mentally Handicapped	21,060
Vancouver Neurological Centre	21,871
Vancouver Second Mile Society	18,300
Vancouver Status of Women	23,980
Vancouver Stroke Club	23,507
Vancouver Volunteer Centre	12,357
Voice of Cerebral Palsied	14,000
WAVAW Rape Crisis Centre	15,647
West End Adult Daycare Centre	8,000
West End Seniors Network	10,000
West Side Family Place	22,509
Western Institute for the Deaf	16,039
Y.W.C.A. Crabtree Corner	40,515
Y.W.C.A. Granny Y Emergency Child Care Centre	23,334
Y.W.C.A. Single Mothers Support Group	14,430
	<u>2,266,179</u>
Less: Recoveries from Canada Assistance Plan	(610,758)
Exhibit J	<u>\$1,655,421</u>



REVENUE HOUSING (operated by the (Prepared			
	Barclay Heritage Square	Oppenheimer Lodge	Continental Hotel
Revenue:			
Rentals	\$ 108,215	\$ 309,158	\$ 177,872
Meals	—	—	147,851
Contributions — senior governments	—	(11,742)	358,635
— other	6,562	—	32,579
	<u>114,777</u>	<u>297,416</u>	<u>716,937</u>
Expenditure:			
Administration	10,666	48,895	75,099
Nursing services	—	—	—
Operating	25,815	202,736	272,838
Maintenance and repairs	6,668	22,763	52,038
Meal services	—	—	291,812
Additional furnishings and equipment	—	20,066	47,015
Transferred to City of Vancouver Public Housing Corporation	64,711	—	—
	<u>107,860</u>	<u>294,460</u>	<u>738,802</u>
Net transfers from reserves for encumbrances	<u>6,917</u>	<u>2,956</u>	<u>(21,865)</u>
	<u>114,777</u>	<u>297,416</u>	<u>716,937</u>
Exhibit J	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>

Continental Hotel and Taylor Manor are owned by the City of Vancouver.

Barclay Heritage Square is leased by the City of Vancouver Public Housing Corporation from the City of Vancouver.

Roddan Lodge, Central Residence and Alexander Residence are owned by the City of Vancouver Public Housing Corporation.

The remaining facilities are owned by senior governments.

**FUND
FACILITIES
City of Vancouver)**

without audit)

Antoinette Lodge	Cordova Lodge	Taylor Manor	Roddan Lodge	Central Residence	Alexander Residence	Total
\$ 171,069	\$ 413,939	\$ 339,930	\$ 367,622	\$ 199,013	\$ 45,309	\$ 2,132,127
—	4,850	1,540	—	—	—	154,241
32,050	1,113,608	888,836	(8,262)	153,506	47,845	2,574,476
1,000	23,496	47,578	—	—	—	111,215
204,119	1,555,893	1,277,884	359,360	352,519	93,154	4,972,059
31,833	156,869	123,729	31,132	60,115	21,322	559,660
—	751,306	623,534	—	—	—	1,374,840
150,560	327,675	266,950	233,329	216,868	56,694	1,753,465
19,297	59,766	24,155	26,565	27,347	6,497	245,096
—	244,044	210,504	—	—	—	746,360
2,429	39,378	48,884	5,502	82,064	20,994	266,332
—	—	—	58,837	—	—	123,548
204,119	1,579,038	1,297,756	355,365	386,394	105,507	5,069,301
—	(23,145)	(19,872)	3,995	(33,875)	(12,353)	(97,242)
204,119	1,555,893	1,277,884	359,360	352,519	93,154	4,972,059
\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —

BALANCE OF FOUR YEAR CAPITAL FINANCING PLAN 1983-1986

Approved by the electors November, 1982

	Amount Authorized	Debentures Issued to Dec. 31, 1987	Balance
Streets			
To provide for improvement of the street and traffic signal systems to cope with increasing congestion for both transit and other motor vehicles by improving traffic flows and reducing safety hazards; to provide the City's portion of local improvement requests for local streets, lanes and sidewalk improvement projects; to initiate projects to reduce maintenance and preserve City facilities from deterioration; to reconstruct, construct, and improve streets, lanes, and sidewalks, including the acquisition of real property; to open new streets and lanes, and install sidewalks, curbs and gutters; and to redeck the Granville Street Bridge	\$ 19,300,000	\$ 18,161,000	\$ 1,139,000
Street Lighting and Communications			
To provide for improvements to the operating efficiency of the communications systems and to increase public safety; to construct and reconstruct the street lighting plant to replace components which have reached the end of their economic and useful lives; and to improve dispatch systems of the Police and Fire Departments	1,450,000	—	1,450,000
Refuse Disposal			
To provide for the construction and acquisition of facilities and equipment for pollution control at the City of Vancouver disposal site (Burns Bog)	250,000	—	250,000
Firehalls			
To provide for the replacement of Firehall #21	1,000,000	1,000,000	—
Cambie Bridge			
To provide for the relocation of the north end of Cambie Bridge	6,000,000	6,000,000	—
Carried forward	28,000,000	25,161,100	2,839,000

BALANCE OF FOUR YEAR CAPITAL FINANCING PLAN 1983-1986
(continued)

Approved by the electors November, 1982

	Amount Authorized	Debentures Issued to Dec. 31, 1987	Balance
Brought Forward	\$ 28,000,000	\$ 25,161,000	\$ 2,839,000
Vancouver Public Library Facilities			
To help provide for the expansion of Hastings and Oakridge Branches and the renovation of South Hill and Dunbar Branches; to install security control systems in the above branches; and to increase the public use space in the Central Library	775,000	775,000	—
Parks			
a) Recreation Facilities and Park Development Improvement and development of community centres, rinks, pools, the Stanley Park Zoo, city-wide and neighbourhood parks, playing fields and playgrounds, and to provide for residential street tree planting and streetscaping	11,350,000	11,350,000	—
b) Park Land Acquisition			
Acquisition of park land in deficient areas of the City	2,650,000	2,650,000	—
	<u>\$ 42,775,000</u>	<u>\$ 39,936,000</u>	<u>\$ 2,839,000</u>

CAMBIE STREET BRIDGE

Approved by the electors March, 1984

	Amount Authorized	Debentures Issued to Dec. 31, 1987	Balance
Cambie Bridge			
To provide an additional \$35,000,000 to be applied, together with other funds, to complete the full replacement of the existing Cambie Bridge.	<u>\$ 35,000,000</u>	<u>\$ 33,200,000</u>	<u>\$ 1,800,000</u>

SEWERS AND WATER borrowing authority is approved by Council annually and is not subject to voter plebiscite.

FOUR YEAR CAPITAL FINANCING PLAN 1987-1990

Approved by the electors November, 1986

	Amount Authorized
Streets, Other Public Works and Firehalls	
A. Streets To provide for reconstruction of streets and sidewalks to reduce maintenance and deterioration of such facilities; installing left turn bays, widening streets and taking other measures to reduce congestion and reduce traffic in neighborhoods as the result of improved traffic flows; to provide the City's portion of citizen requests for street, lane and sidewalk improvement projects	\$ 29,352,000
B. Street Lighting and Communications To construct and reconstruct street and lane lighting to maintain public safety; to replace components which are worn out or waste energy; improve the communications systems of Fire, Police and other departments to reduce response time for service	1,466,000
C. Firehalls To provide for the complete renovation and modernization of #6 Firehall located at 1500 Nelson Street and the replacement of #4 Firehall at 1475 West 10th Avenue that is beyond economical repair	1,229,000
Infrastructure—City Share Subject to cost sharing arrangements which would provide that Federal and/or Provincial governments assume the majority of costs, to provide funds to be used for City's share of reconstructing deteriorated streets, sidewalks, bridges, utilities or other civic works and buildings	10,000,000
Vancouver Public Library Facilities To help provide for the reconstruction of the Hastings Branch and the renovation of Kitsilano, South Hill and Dunbar branches; and to install a fire protection system in the Central Library	1,439,000
Parks and Recreation Facilities	
A. Recreation Facilities To provide for the improvement and development of community centres, rinks, pools, service yards and other facilities	9,814,000
B. Park Development and Street Tree Planting To provide for the improvement and development of Stanley Park, the Zoo, City wide and neighbourhood parks, beaches, playing fields, playgrounds and street tree planting	8,306,000
C. Park Land Acquisition To provide for the acquisition of parkland	2,182,000
	<u>\$ 63,788,000</u>

**CAPITAL FUND
DEBENTURES OUTSTANDING — GENERAL**

**As at December 31, 1987
(Prepared without audit)**

By-law No.	Due Date	Rate	Term	Debentures Outstanding		Debentures Payable (see below)
				Amount	Total	
4231	Apr. 15, 1991	5-½%	25 yrs.			
	Communications			\$ 176,117		
	Fire alarm services			161,000		
	Libraries			25,000		
	Miscellaneous			255,500		
	Parks			350,000		
	Redevelopment sub-standard areas			625,883		
	Refuse disposal			384,000		
	Roads, walks, streets and lanes			1,455,500		
	Sewers			440,000		
	Street lighting			184,000		
	Waterworks			943,000	\$ 5,000,000	U.S.(1)
4321	Nov. 15, 1992	6-½%	25 yrs.			
	Bridges			400,000		
	Courts and justice buildings			150,000		
	Libraries			25,000		
	Miscellaneous			250,000		
	Parks			350,000		
	Sewers			600,000		
	Street lighting			275,000		
	Waterworks			1,450,000	3,500,000	U.S.(1)
4408	Apr. 1, 1989	7-¾%	20 yrs.			
	Bridges			1,500,000		
	Parks			450,000		
	Redevelopment downtown section			1,000,000		
	Redevelopment sub-standard areas			500,000		
	Roads, walks, streets and lanes			500,000		
	Sewers			1,000,000		
	Street lighting			150,000		
	Waterworks			900,000	6,000,000	U.S.(1)
	Carried forward				14,500,000	

Codes showing cities at which debentures are payable:

Can (1) City Treasurer's Office, Vancouver

(2) Bank of Montreal, Vancouver

(3) Bank of Montreal, Van., Vic., Cal., Edmtn., Wpg., Tor., Ott., Mont., Hal.

(4) Bank of Montreal, at any branch in Canada

(5) Government of Canada, Ottawa

(6) Kredietbank S.A. Luxembourg; Kredietbank N.V., Brussels; Orion

Royal Bank Limited, London; Bank of Montreal, Toronto;

U.S. (1) Bank of Montreal or agency at New York

(2) Kredietbank S.A. Luxembourg; Bank of Montreal, Van., Tor., Mont.;

Bank of Montreal Trust Company, New York and certain banks in Paris, Geneva, Zurich, Brussels, Amsterdam, Dusseldorf and London.

DEBENTURES OUTSTANDING — GENERAL (continued)

By-law No.	Due Date	Rate	Term	Debentures Outstanding		Debentures Payable (see page 85)
				Amount	Total	
	Brought forward				\$ 14,500,000	
4468	Jan. 15, 1990	9-1/2%	20 yrs.			
	Bridges			1,468,000		
	Communication			54,900		
	Libraries			170,000		
	Parks			450,000		
	Redevelopment downtown section			900,000		
	Redevelopment sub-standard areas			1,201,100		
	Roads, walks, streets and lanes			326,000		
	Sewers			500,000		
	Street lighting			230,000		
	Waterworks			1,200,000	6,500,000	U.S. (1)
4508	Sept. 1, 1988-90	9-1/4%	20 yrs.			
	Courts and justice buildings			309,000		
	Parks			112,000		
	Sewers			70,000		
	Waterworks			71,000	562,000	Can (3)
4509	Sept. 1, 1990	9-1/4%	20 yrs.			
	Bridges			1,100,000		
	Parks			200,000		
	Roads, walks, streets and lanes			1,841,265		
	Sewers			878,735		
	Waterworks			980,000	5,000,000	Can (3)
4545	Apr. 1, 1991	8%	20 yrs.			
	Bridges			2,000,000		
	Community centre facilities			200,000		
	Libraries			300,000		
	Parks			2,000,000		
	Sewers			1,000,000		
	Waterworks			500,000	6,000,000	Can (4)
4581	Nov. 1, 1988-91	8-1/8%	20 yrs.			
	Bridges			674,000		
	Community centre facilities			17,000		
	Miscellaneous			35,000		
	Roads, walks, streets and lanes			631,000		
	Sewers			136,000		
	Street lighting			101,000		
	Waterworks			101,000	1,695,000	Can (4)
	Carried forward				34,257,000	

DEBENTURES OUTSTANDING — GENERAL (continued)

By-law No.	Due Date	Rate	Term	Debentures Outstanding		Debentures Payable (see page 85)
				Amount	Total	
	Brought forward				\$ 34,257,000	
4687	Apr. 2, 1993	8%	20 yrs.			
	Bridges			199,171		
	Courts and justice buildings			2,190,000		
	Miscellaneous			500,000		
	Parks			650,000		
	Sewers			1,460,829	5,000,000	Can (4)
4735	Dec. 3, 1993	8-1/2%	20 yrs.			
	Community centre facilities			1,000,000		
	Parks			1,300,000		
	Roads, walks, streets and lanes			500,000		
	Street lighting			100,000		
	Waterworks			1,100,000	4,000,000	Can (4)
4817	Dec. 16, 1994	10%	20 yrs.			
	Community centre facilities			3,200,000		
	Health services			400,000		
	Miscellaneous			300,000		
	Parks			1,700,000		
	Roads, walks, streets and lanes			1,800,000		
	Sewers			5,400,000		
	Street lighting			400,000		
	Waterworks			1,800,000	15,000,000	Can (4)
4920	Dec. 1, 1988-95	10-1/4%	20 yrs.			
	Community centre facilities			1,255,000		
	Health services			247,000		
	Libraries			118,000		
	Miscellaneous			1,244,000		
	Parks			283,500		
	Sewers			4,121,500		
	Roads, walks, streets and lanes			1,424,000		
	Street lighting			167,000		
	Waterworks			2,140,000	11,000,000	U.S. (1)
5004*	Sept. 30, 1988	8-1/4%	12 yrs.			
	Community centre facilities			110,000		
	Neighbourhood improvement			1,234,024		
	Parks			358,000		
	Sewers			5,893,976		
	Waterworks			2,404,000	10,000,000	U.S. (2)
	Carried forward				79,257,000	

* Callable at par in whole or in part in multiples of \$1,000,000 U.S.

DEBENTURES OUTSTANDING — GENERAL (continued)

By-law No.	Due Date	Rate	Term	Debentures Outstanding		Debentures Payable (see page 85)
				Amount	Total	
	Brought forward				\$ 79,257,000	
5256	June 21, 1988-89	10-1/4%	10 yrs.			
	Roads, walks, streets and lanes				2,844,000	Can (4)
5257**	June 21, 1999	10-3/8%	20 yrs.			
	Sewers			5,000,000		
	Waterworks			5,000,000	10,000,000	Can (4)
5297***	Dec. 4, 1988-99	12%	20 yrs.			
	Sewers				6,222,000	Can (1)
5298***	Dec. 4, 1989	12%	10 yrs.			
	Fire equipment			1,000,000		
	Refuse disposal			500,000		
	Street lighting			1,000,000	2,500,000	Can (1)
5402	Oct. 9, 1995	12%	15 yrs.			
	Urban renewal				1,365,976	Can (1)
5405***	Oct. 23, 2000	13%	20 yrs.			
	Waterworks				2,000,000	Can (1)
5406***	Oct. 23, 2000	13%	20 yrs.			
	Sewers				6,000,000	Can (1)
5483***	Oct. 31, 2001	17-3/4%	20 yrs.			
	Sewers			5,000,000		
	Waterworks			3,311,000	8,311,000	Can (1)
5484***	Oct. 31, 1988-96	17-3/4%	15 yrs.			
	Communications			1,027,500		
	Firehalls			843,000		
	Refuse disposal			337,500		
	Streets			1,423,500		
	Street lighting			1,061,500		
	Underground wiring			523,000	5,216,000	Can (1)
5590***	Oct. 21, 2002	14%	20 yrs.			
	Waterworks			1,500,000		
	Sewers			8,500,000	10,000,000	Can (1)
5659	May 17, 1988	11%	5 yrs.			
	Streets				1,219,000	Can (4)
	Carried forward				134,934,976	

** Callable at par on or after June 21, 1997

*** Callable by the City in whole or in part on three days notice.

DEBENTURES OUTSTANDING — GENERAL (continued)

By-law No.	Due Date	Rate	Term	Debentures Outstanding		Debentures Payable (see page 85)
				Amount	Total	
	Brought forward				\$134,934,976	
5660	May 17, 1993	12%	10 yrs.			
	Cambie Bridge			3,000,000		
	Parks			3,000,000		
	Sewers			8,000,000		
	Waterworks			6,000,000	20,000,000	Can (4)
5754	Apr. 11, 1994	13%	10 yrs.			
	Communications			454,270		
	Firehalls			1,000,000		
	Libraries			775,000		
	Parks			2,150,000		
	Roads, walks, streets and lanes			7,545,730		
	Sewers			13,032,000		
	Waterworks			5,043,000	30,000,000	Can (6)
5873	Feb. 26, 1995	11-¾%	10 yrs.			
	Cambie Bridge			25,000,000		
	Parks			3,000,000		
	Sewers			7,000,000		
	Water			5,000,000	40,000,000	Can (6)
5999	June 17, 1996	9-3/8%	10 yrs.			
	Cambie Bridge			11,200,000		
	Roads, walks, streets and lanes			4,000,000		
	Parks			1,800,000		
	Sewers			7,000,000		
	Waterworks			6,000,000	30,000,000	Can (4)
6102*	March 2, 1997	8 ¾%	10 yrs.			
	Streets			8,172,000		
	Parks			4,050,000		
	Water			8,000,000		
	Sewers			9,778,000	30,000,000	Can (1)

Carried forward 284,934,976

* Callable by the City in whole or in part on three days notice.

DEBENTURES OUTSTANDING — GENERAL (continued)

By-law No.	Due Date	Rate	Term	Debentures Outstanding		Debentures Payable (see page 85)
				Amount	Total	
	Brought forward				\$284,934,976	
INSTALMENT DEBENTURES ISSUED TO THE GOVERNMENT OF CANADA OR AGENCY						
Municipal Development Loan Act						
4182	July 15, 1988-95	5-3/8%	30 yrs.			
	Miscellaneous			274,328		
	Refuse disposal			34,993	309,321	Can (5)
4209	Dec. 1, 1988-95	5-3/8%	30 yrs.			
	Storage garage			427,692		
	Refuse disposal			102,387	530,079	Can (5)
4214	Dec. 15, 1988-2005	5-3/8%	40 yrs.			
	Waterworks				452,423	Can (5)
4221	Feb. 1, 1988-2006	5-1/4%	40 yrs.			
	Waterworks				13,976	Can (5)
4236	May 1, 1988-2006	5-3/8%	40 yrs.			
	Waterworks				71,870	Can (5)
4252	July 15, 1988-96	5-1/4%	30 yrs.			
	Refuse disposal				23,637	Can (5)
4268	Nov. 15, 1988-96	5-3/8%	30 yrs.			
	Miscellaneous			220,583		
	Refuse disposal			144,534	365,117	Can (5)
	Carried forward				286,701,399	

DEBENTURES OUTSTANDING — GENERAL (continued)

By-law No.	Due Date	Rate	Term	Debentures Outstanding		Debentures Payable (see page 85)
				Amount	Total	
	Brought forward				\$286,701,399	
	Federal-Provincial Special Development Loan Program					
4630	Apr. 1, 1988-92	6.51%	20 yrs.		244,524	Can (5)
	Roads, walks, streets and lanes					
4659	July 1, 1988-92	6.51%	20 yrs.			
	Community centre facilities			75,470		
	Street lighting			37,736	113,206	Can (5)
	Federal-Provincial Employment Loans Program					
4731	July 1, 1988-93	6.98%	20 yrs.		89,950	Can (5)
	Parks					
4732	July 1, 1988-93	6.7854%	20 yrs.		57,364	Can (5)
	Roads, walks, streets and lanes					
4733	July 1, 1988-93	6.7743%	20 yrs.		209,000	Can (5)
	Sewers					
	Federal-Provincial Winter Capital Projects					
4982	Dec. 1, 1988-95	9.68%	20 yrs.		489,326	Can (5)
	Streets and lanes					
4991	July 1, 1988-96	8.98%	20 yrs.		375,522	Can (5)
	Parks					
5030	Apr. 1, 1988-96	9.00%	20 yrs.		111,960	Can (5)
	Community Centre Facilities					
	Canada Mortgage and Housing Corporation					
5272	Sept. 1, 1988-2008	8.00%	30 yrs.		5,353,451	Can (1)
	Housing development — False Creek					
5575	Oct. 1, 1988-2011	8.00%	30 yrs.		3,747,455	Can (1)
	Housing development — False Creek					
	Exhibit E				<u>\$297,493,157</u>	

**CAPITAL FUND
DEBENTURES OUTSTANDING — LOCAL IMPROVEMENT**

**Property owners' share
As at December 31, 1987
(Prepared without audit)**

By-law No.	Purpose	Debentures Issued and Outstanding	Term of Years	Date of Maturity	Int. Rate %	Debentures Payable (see p.85)
4207	Collective parking -- Hastings East	\$ 255,361	25	Dec. 15, 1990	5-¾	Can (1)
4298	Collective parking -- Kerrisdale	192,470	25	Aug. 1, 1992	6	Can (1)
4355	Community Centre—Kerrisdale	200,000	20	Dec. 1, 1988	7-¼	Can (3)
4698	Sidewalks & pavements	967,164	15	Jul. 16, 1988	7-½	Can (1)
4706	Community Centre—West End	2,000,000	20	Aug. 15, 1993	8	Can (1)
4776	Lane paving, sidewalks, pavements & curbs	1,746,671	15	Jul. 15, 1989	8-½	Can (1)
4881	Underground wiring	10,447	15	Jul. 15, 1990	9	Can (1)
4882	Beautification — Granville Mall improvement	882,921	15	Jul. 15, 1990	9	Can (1)
4884	Lane paving, sidewalks, pavement & curbs	2,233,349	15	Jul. 15, 1990	9	Can (1)
4988	Underground wiring	135,716	15	Jul. 16, 1991	9-½	Can (1)
4989	Beautification	952,151	15	Jul. 16, 1991	9-½	Can (1)
4990	Lane paving, sidewalks, pavement & curbs	1,063,756	15	Jul. 16, 1991	9-½	Can (1)
5094	Underground wiring	5,666	15	Jun. 15, 1992	9	Can (1)
5096	Beautification	1,223,292	15	Jun. 15, 1992	9	Can (1)
5098	Lane paving, sidewalks, pavements & curbs	1,436,360	15	Jun. 15, 1992	9	Can (1)
5176	Street lighting	54,581	10	Jun. 1, 1988	8-½	Can (1)
5177	Underground wiring	48,289	15	Jun. 1, 1993	9	Can (1)
5178	Lane paving, sidewalks, pavements & curbs	1,069,297	15	Jun. 1, 1993	9	Can (1)
5236	Beautification	1,495,000	15	Mar. 1, 1994	10	Can (1)
5264	Street lighting	80,713	10	Jun. 26, 1989	9-½	Can (1)
5265	Lane paving, sidewalks, pavements & curbs	1,381,857	15	Jun. 26, 1994	9-½	Can (1)
5349	Street lighting	62,952	10	Jun. 19, 1990	11	Can (1)
5350	Beautification	211,852	15	Jun. 19, 1995	11	Can (1)
5351	Lane paving, speed ramps, sidewalks, pavements & curbs	1,223,776	15	Jun. 19, 1995	11	Can (1)
5497	Beautification	430,568	15	Dec. 17, 1996	12	Can (1)
5498	Lane paving, speed ramps, sidewalks, pavements & curbs	1,568,087	15	Dec. 17, 1996	12	Can (1)
5500	Street lighting	21,395	10	Dec. 17, 1991	12	Can (1)
5559	Lane paving, speed ramps, sidewalks, pavements & curbs	879,826	15	Jun. 24, 1997	12	Can (1)
5560	Street lighting	5,976	10	Jun. 24, 1992	12	Can (1)
5589	Beautification	137,711	15	Oct. 21, 1997	12	Can (1)

Carried forward 21,977,204

CAPITAL FUND

DEBENTURES OUTSTANDING — LOCAL IMPROVEMENT (continued)

Property owners' share
As at December 31, 1987
(Prepared without audit)

By-law No.	Purpose	Debentures Issued and Outstanding	Term of Years	Date of Maturity	Int. Rate %	Debentures Payable (see p.85)
	Brought forward	\$21,977,204				
5675	Street lighting	139,872	10	Dec 31, 1988-92	11	Can (1)
5676	Beautification	2,264,303	15	Dec 31, 1988-97	11	Can (1)
5677	Lane paving, speed ramps, sidewalks, pavements & curbs	2,210,026	15	Dec 31, 1988-97	11	Can (1)
5786	Lane paving, speed ramps, sidewalks, pavements & curbs	1,284,641	15	Jun 27, 1988-99	12	Can (1)
5787	Beautification	1,089	15	Jun 27, 1988-99	12	Can (1)
5788	Lane lighting	20,152	5	Jun 27, 1988-89	12	Can (1)
5789	Street lighting	91,889	10	Jun 27, 1988-94	12	Can (1)
5917	Street lighting	28,364	10	Jun 12, 1988-95	11	Can (1)
5918	Lane lighting	22,840	5	Jun 12, 1988-90	11	Can (1)
5919	Beautification — Fairview Slopes	390,127	15	Jun 12, 1988-00	11	Can (1)
5920	Lane paving, speed ramps, sidewalks, pavements & curbs	1,533,560	15	Jun 12, 1988-00	11	Can (1)
6010	Lane paving, speed ramps, sidewalks, pavements & curbs	1,624,476	15	Jun 25, 1988-01	10	Can (1)
6011	Lane lighting	11,802	5	Jun 25, 1988-91	10	Can (1)
6166	Lane paving, speed ramps, sidewalks, pavements & curbs	2,518,416	15	Jun 24, 1988-02	8-3/4	Can (1)
6167	Lane lighting	99,455	5	Jun 24, 1988-92	8-3/4	Can (1)
6168	Street lighting	54,997	10	Jun 24, 1988-97	8-3/4	Can (1)
	Exhibit E	\$34,273,213				

CAPITAL FUND
STATEMENT OF DEBENTURES OUTSTANDING (by purpose)

As at December 31, 1987
(Prepared without audit)

	Sinking Fund	Serial	Total
General			
Bridges and tunnels	\$ 6,667,171	\$ 674,000	\$ 7,341,171
Cambie bridge	39,200,000	—	39,200,000
Communications	685,287	1,027,500	1,712,787
Community centre facilities	4,510,000	1,459,430	5,969,430
Courts and justice buildings	2,340,000	309,000	2,649,000
Fire alarm services	161,000	—	161,000
Firehalls	2,000,000	843,000	2,843,000
Health services	400,000	247,000	647,000
Housing development	—	9,100,906	9,100,906
Libraries	1,295,000	118,000	1,413,000
Miscellaneous	1,305,500	1,773,911	3,079,411
Neighbourhood improvement	1,234,024	—	1,234,024
Parks	21,808,000	860,972	22,668,972
Redevelopment downtown section	1,900,000	—	1,900,000
Redevelopment sub-standard areas	3,692,959	—	3,692,959
Refuse disposal	884,000	643,051	1,527,051
Roads, walks, streets and lanes	26,140,495	8,332,715	34,473,210
Sewers and drains	86,483,540	10,758,500	97,242,040
Storage garage	—	427,691	427,691
Street lighting	2,339,000	1,367,236	3,706,236
Underground wiring	—	523,000	523,000
Total general	203,045,976	38,465,912	241,511,888
Waterworks	53,131,000	2,850,269	55,981,269
Local improvement			
Beautification projects	5,333,495	2,655,519	7,989,014
Collective parking sites	447,831	—	447,831
Community centres	2,200,000	—	2,200,000
Lane lighting	—	154,250	154,250
Lane paving	3,979,727	3,246,161	7,225,888
Pavements and curbs	9,080,004	4,882,517	13,962,521
Sidewalks	502,758	1,023,490	1,526,248
Speed ramps	7,653	18,952	26,605
Street lighting	225,615	315,122	540,737
Underground wiring	200,119	—	200,119
Total local improvement	21,977,202	12,296,011	34,273,213
	<u>\$278,154,178</u>	<u>\$ 53,612,192</u>	<u>\$331,766,370</u>

CAPITAL FUND
STATEMENT OF DEBENTURES OUTSTANDING (showing rates of interest)

As at December 31, 1987
 (Prepared without audit)

Interest Rate %	General (including Waterworks)	Local Improvement	Total
17-3/4	\$ 13,527,000	\$ —	\$ 13,527,000
14	10,000,000	—	10,000,000
13	38,000,000	—	38,000,000
12	30,087,976	4,441,334	34,529,310
11-3/4	40,000,000	—	40,000,000
11	1,219,000	8,087,671	9,306,671
10-3/8	10,000,000	—	10,000,000
10-1/4	13,844,000	—	13,844,000
10	15,000,000	3,131,278	18,131,278
9.68	489,326	—	489,326
9-1/2	6,500,000	3,614,193	10,114,193
9-3/8	30,000,000	—	30,000,000
9-1/4	5,562,000	—	5,562,000
9	111,960	6,909,622	7,021,582
8.98	375,522	—	375,522
8-3/4	40,000,000	2,672,868	42,672,868
8-1/2	4,000,000	1,801,252	5,801,252
8-1/8	1,695,000	—	1,695,000
8	20,100,906	2,000,000	22,100,906
7-3/4	6,000,000	—	6,000,000
7-1/2	—	967,164	967,164
7-1/4	—	200,000	200,000
6.98	89,950	—	89,950
6.7854	57,364	—	57,364
6.7743	209,000	—	209,000
6.51	357,730	—	357,730
6-1/2	3,500,000	—	3,500,000
6	—	192,470	192,470
5-3/4	—	255,361	255,361
5-1/2	5,000,000	—	5,000,000
5-3/8	1,728,810	—	1,728,810
5-1/4	37,613	—	37,613
	<u>\$297,493,157</u>	<u>\$ 34,273,213</u>	<u>\$331,766,370</u>

AVERAGE RATE OF INTEREST FOR SUBSEQUENT YEAR
 10.62%

ANALYSIS OF DEBENTURES AND INTEREST PAYABLE — BY CURRENCY

Currencies Payable	Principal	Percentage	Interest	Percentage
Canada	\$289,766,370	87.34	\$ 31,525,530	89.78
United States	42,000,000	12.66	3,587,500	10.22
	<u>\$331,766,370</u>	<u>100.00</u>	<u>\$ 35,113,030</u>	<u>100.00</u>

**CAPITAL FUND
STATEMENT OF DEBENTURES OUTSTANDING**
(showing amounts maturing each year)

As at December 31, 1987
(Prepared without audit)

Year	General		Waterworks		Total General & Waterworks		Local Improvement (property owners' share)		Total Local Improvements	
	Sinking Fund Issues	Serial Issues	Sinking Fund Issues	Serial Issues			Sinking Fund Issues	Serial Issues		
1988	\$ 7,596,000	\$ 5,048,138	\$ 2,404,000	296,240	\$ 15,344,378	\$ 1,221,742	\$ 612,994	\$ 1,834,736	\$ 17,179,114	
1989	7,600,000	4,125,704	900,000	299,221	12,924,925	1,827,384	678,103	2,505,487	15,430,412	
1990	9,320,000	2,890,890	2,180,000	325,253	14,716,143	3,445,029	738,270	4,183,299	18,899,442	
1991	9,557,000	2,892,898	1,443,000	302,341	14,195,239	2,173,017	807,312	2,980,329	17,175,568	
1992	2,050,000	2,692,951	1,450,000	294,488	6,487,439	2,863,766	889,345	3,753,111	10,240,550	
1993	21,900,000	2,796,180	7,100,000	295,696	32,091,876	3,117,586	920,660	4,038,246	36,130,122	
1994	38,157,000	3,010,095	6,843,000	317,969	48,328,064	2,876,858	1,018,980	3,895,838	52,223,902	
1995	36,365,976	3,406,751	5,000,000	357,310	45,130,037	1,435,628	1,107,743	2,543,371	47,673,408	
1996	24,000,000	2,082,283	6,000,000	27,723	32,110,006	1,998,655	1,220,441	3,219,096	35,329,102	
1997	22,000,000	1,036,274	8,000,000	29,213	31,065,487	1,017,537	1,350,752	2,368,289	33,433,776	
1998	—	1,147,572	—	30,782	1,178,354	—	726,857	726,857	1,905,211	
1999	5,000,000	1,283,015	5,000,000	32,435	11,315,450	—	802,422	802,422	12,117,872	
2000	6,000,000	407,780	2,000,000	34,178	8,441,958	—	678,267	678,267	9,120,225	
2001	5,000,000	441,054	3,311,000	36,014	8,788,068	—	460,785	460,785	9,248,853	
2002	8,500,000	477,045	1,500,000	37,948	10,514,993	—	283,080	283,080	10,798,073	
2003	—	515,971	—	39,987	555,958	—	—	—	555,958	
2004	—	558,075	—	42,135	600,210	—	—	—	600,210	
2005	—	603,614	—	44,398	648,012	—	—	—	648,012	
2006	—	652,868	—	6,938	659,806	—	—	—	659,806	
2007	—	705,142	—	—	706,142	—	—	—	706,142	
2008	—	763,764	—	—	763,764	—	—	—	763,764	
2009	—	285,056	—	—	285,056	—	—	—	285,056	
2010	—	308,317	—	—	308,317	—	—	—	308,317	
2011	—	333,475	—	—	333,475	—	—	—	333,475	
	\$203,045,976	\$ 38,465,912	\$ 53,131,000	\$ 2,850,269	\$297,493,157	\$ 21,977,202	\$ 12,296,011	\$ 34,273,213	\$331,766,370	

STATEMENT OF DEBT CHARGES ON DEBENTURES OUTSTANDING

As at December 31, 1987

Showing annual net decrease (final year payable) of debt charges
(sinking fund annual instalments, serial debenture repayments and
annual interest)

(Prepared without audit)

Year	General	Waterworks	Local Improvement (property owners' share)	Total
1988	\$ 2,533,179	\$ 387,169	\$ 147,552	\$ 3,067,900
1989	2,651,361	102,934	255,421	3,009,716
1990	1,459,373	325,029	468,395	2,252,797
1991	1,437,015	166,837	312,106	1,915,958
1992	384,052	156,947	444,006	985,005
1993	3,789,876	1,330,674	372,845	5,493,395
1994	6,909,120	1,283,001	412,002	8,604,123
1995	9,980,383	1,631,200	229,961	11,841,544
1996	4,370,454	758,277	332,462	5,461,193
1997	3,674,779	1,336,037	937,483	5,948,299
1998	(11,120)	—	—	(11,120)
1999	1,684,683	669,963	207,564	2,562,210
2000	961,456	320,485	284,999	1,566,940
2001	1,038,713	687,836	220,515	1,947,064
2002	1,447,062	255,364	307,835	2,010,261
2003	—	—	—	—
2004	—	—	—	—
2005	—	39,845	—	39,845
2006	—	7,310	—	7,310
2007	—	—	—	—
2008	541,032	—	—	541,032
2009	—	—	—	—
2010	—	—	—	—
2011	360,687	—	—	360,687
	<u>\$ 43,212,105</u>	<u>\$ 9,458,908</u>	<u>\$ 4,933,146</u>	<u>\$ 57,604,159</u>

**STATEMENT OF DEBT CHARGES ON DEBENTURES OUTSTANDING
(by purpose)**

**As at December 31, 1987
(Prepared without audit)**

	Sinking Fund Instalments	Serial Instalments	Interest	Total
General				
Bridges and tunnels	\$ 204,149	\$ 149,000	\$ 614,156	\$ 967,305
Cambie Street Bridge	3,116,580	—	4,347,500	7,464,080
Communications	42,006	54,500	256,338	352,844
Community centre facilities	143,999	158,608	575,855	878,462
Courts and justice buildings	69,833	94,000	213,533	377,366
Fire alarm services	3,866	—	8,855	12,721
Fire protection	159,009	45,000	399,633	603,642
Health services	12,097	27,000	65,318	104,415
Housing development	—	159,084	742,634	901,718
Libraries	77,031	13,000	155,995	246,026
Miscellaneous	36,332	192,043	257,257	485,632
Neighbourhood improvement	77,528	—	107,977	185,505
Parks	1,353,982	110,687	2,256,274	3,720,943
Redevelopment				
downtown section	60,800	—	163,000	223,800
Redevelopment sub-standard				
areas	131,446	—	351,195	482,641
Refuse disposal	48,973	47,223	157,420	253,616
Roads, walks, streets & lanes	1,754,492	3,036,790	3,419,876	8,211,158
Sewers and drains	5,011,818	786,384	11,087,584	16,885,786
Storage, garage, etc.	—	44,191	22,989	67,180
Street lighting	117,640	102,626	446,467	666,733
Underground wiring	—	28,000	92,532	120,532
Total general	12,421,581	5,048,136	25,742,388	43,212,105
Waterworks	3,153,221	296,241	6,009,446	9,458,908
Local improvement				
Beautification projects	224,938	150,337	813,129	1,188,404
Collective parking sites	10,753	—	26,231	36,984
Community centres	73,779	—	174,500	248,279
Lane lighting	—	35,583	14,813	50,396
Lane paving	184,424	133,568	892,135	1,210,127
Pavements and curbs	420,781	216,086	1,210,903	1,847,770
Sidewalks	23,297	38,972	151,073	213,342
Speed ramps	355	821	2,862	4,038
Street lighting	11,360	37,622	56,861	105,843
Underground wiring	9,274	—	18,689	27,963
Total local improvement	958,961	612,989	3,361,196	4,933,146
	\$16,533,763	\$ 5,957,366	\$35,113,030	\$57,604,159

STATEMENT OF DEBT CHARGES ON DEBENTURES OUTSTANDING

As at December 31, 1987

Showing debt charges (sinking fund annual instalments,
serial debenture repayments and annual interest) due each year
(Prepared without audit)

Year	General	Waterworks	Local Improvement (property owners' share)	Total
1988	\$ 43,212,105	\$ 9,458,908	\$ 4,933,146	\$ 57,604,159
1989	40,678,926	9,071,739	4,785,594	54,536,259
1990	38,027,565	8,968,805	4,530,163	51,526,533
1991	36,568,192	8,643,776	4,061,768	49,273,736
1992	35,131,177	8,476,939	3,749,662	47,357,778
1993	34,747,125	8,319,992	3,305,666	46,372,783
1994	30,957,249	6,989,318	2,932,821	40,879,388
1995	24,048,129	5,706,317	2,520,819	32,275,265
1996	14,067,746	4,075,117	2,290,858	20,433,721
1997	9,697,292	3,316,840	1,958,396	14,972,528
1998	6,022,511	1,980,804	1,020,913	9,024,228
1999	6,033,631	1,980,804	1,020,913	9,035,348
2000	4,348,948	1,310,841	813,349	6,473,138
2001	3,387,492	990,356	528,350	4,906,198
2002	2,348,779	302,520	307,835	2,959,134
2003	901,717	47,155	—	948,872
2004	901,717	47,155	—	948,872
2005	901,717	47,155	—	948,872
2006	901,717	7,310	—	909,027
2007	901,717	—	—	901,717
2008	901,717	—	—	901,717
2009	360,687	—	—	360,687
2010	360,687	—	—	360,687
2011	360,687	—	—	360,687

**GENERAL AND
FINANCIAL STATISTICS
1987**

GENERAL STATISTICS

Year ended December 31, 1987

Year of Incorporation — 1886

Land Area — 11,396 hectares
— 44 square miles

Population — 436,000

'Actual' value of all real property, 1987

Land	\$17,498,036,246
Improvements, machinery and equipment	10,907,528,719
	<u>\$28,405,564,965</u>

Assessment and Taxation

Under the provisions of the Assessment Act, all property is valued at market (actual) value as shown above. For the purposes of 1987 taxation, tax rates were established (dollars of tax for each \$1,000 of actual value) and applied against the assessed values. There is a different tax rate for each class of property, as set out below.

The assessed valuation for school purposes includes land and improvements of the B.C. Hydro and Power Authority, and the valuation of improvements of utility companies situated on City streets. B.C. Hydro and Power Authority properties are exempt for hospital purposes.

Assessed Value of Rateable Property, 1987

	General Purposes	School Purposes
Land	\$14,441,830,615	\$14,483,480,935
Improvements	8,330,405,606	8,736,933,114
	<u>\$22,772,236,221</u>	<u>\$23,220,414,049</u>

Tax Rates for 1987:

Levy	Residential	Utilities	Industrial	Business & Other	Seasonal & Recreational	Farm
General	5.0173	22.3177	25.2858	16.9999	5.9670	7.6506
School	5.8066	15.3340	12.2670	12.2670	6.1340	6.1340
Hospital	0.3583	1.2540	1.2182	0.8778	0.3583	0.3583
B.C.A.A.	0.1841	0.6444	0.6259	0.4510	0.1841	0.1841
M.F.A.	0.0016	0.0056	0.0054	0.0039	0.0016	0.0016
G.V.R.D.	0.1117	0.3910	0.3795	0.2735	0.1117	0.1117
B.C. Transit	—	2.0049	1.9489	1.4021	—	—
	<u>11.4796</u>	<u>41.9516</u>	<u>41.7307</u>	<u>32.2752</u>	<u>12.7567</u>	<u>14.4403</u>

Taxes are subject to a maximum penalty of 10% for late payment in the current year.

GENERAL STATISTICS (continued)

Waterworks:

Gravity System. Supply under control of Greater Vancouver Water District. Distribution owned and operated by City. Two sources of supply — Capilano River and Seymour Creek. Annual consumption approximately 126 million cubic metres. Residences with two dwelling units or less are unmetered, but all other users are supplied through metered services.

Cemetery (municipally owned)

Mountain View Cemetery contains approximately 42.5 hectares (105 acres).

Public parks and beaches:

Stanley Park — 405 hectares (1,000 acres).
 Other parks — 150 within City boundaries, 810 hectares (2,000 acres).
 Beaches — 10 ocean beaches; 1 lake beach.
 Swimming pools — 9 indoor; 8 outdoor; 42 wading pools.
 Golf courses — 18 holes, regulation size — 3; 18 holes, pitch & putt — 3; putting greens — 3.
 Recreation facilities — 4 community halls; 8 ice skating rinks; 22 community centres.
 Miscellaneous — 7 bowling greens; 1 miniature railway; 2 civic marinas; 168 tennis courts; 1 zoo; 1 arboretum; 1 botanical garden.

Public schools:

Elementary schools and annexes — 87; pupils — 27,799; teachers — 1,535.
 Secondary schools — 18; pupils — 22,190; teachers — 1,220.

	1987	1986	1985
Kilometers of roads and sewers:			
Permanent street pavements	1,110	1,099	1,091
Permanent lane pavements	493	482	471
Gravelled roads	3	3	3
Temporary asphaltic surfaces	263	274	282
Cement concrete sidewalks	1,981	1,977	1,964
Gravelled lanes	203	214	225
Sewers	1,791	1,779	1,761
Waterworks:			
Number of services —			
Metered	14,465	14,315	14,230
Flat rate	80,805	79,059	78,797
Total number of services	95,270	93,374	93,027
Number of hydrants	6,118	6,093	6,023
Kilometers of water mains	1,407	1,406	1,405
Value of building permits	\$625,888,482	\$468,853,798	\$591,543,597

GENERAL STATISTICS (continued)

	1987	1986	1985
Health statistics:			
Death rate per 1,000 population	9.73	9.52	9.82
Birth rate per 1,000 population	12.79	12.68	12.90
Natural increase (births minus deaths per 1,000 population)	3.06(l)	3.16(l)	3.08(l)
Infant mortality per 1,000 live births	10.22	9.70	11.37
Stillbirths per 1,000 live births	5.56	6.04	8.84
Marriages per 1,000 population	10.02	9.08	9.52
Increase or decrease in death rate per 1000 population	.21(l)	30(D)	.17(l)
Increase or decrease in birth rate per 1000 population	.11(l)	22(D)	.82(l)

STATEMENT OF PROPERTY TAXES, REVENUE AND EXPENDITURE

From date of incorporation in 1886 to year ended December 31, 1987

Tax Levy (gross) General Schools Hospitals	Tax Arrears at end of year (including interest)	Total Revenue including Inter-fund Transfers	Total Expenditure including Inter-fund Transfers	Population	Year
\$ —	\$ —	\$ 16,963	\$ 14,709	1,000	1886
239,582	27,900	231,657	238,327	13,685*	1891
330,257	133,593	610,894	639,887	26,133*	1901
2,304,483	265,020	3,013,930	2,876,990	100,401*	1911
5,846,444	2,900,903**	7,062,310	7,470,642	117,217*	1921
12,674,490	3,105,028**	15,775,893	15,755,006	246,593*	1931
10,816,630	2,255,014**	14,395,195	14,225,754	275,353*	1941
17,312,508	1,402,337	31,185,878	31,402,730	344,833*	1951
41,140,597	3,063,464	61,571,876	61,611,570	384,522*	1961
90,199,061	4,779,655	132,783,227	132,564,576	426,256*	1971
97,570,398	5,083,137	141,064,442	138,680,632	423,042	1972
106,162,525	4,293,319	154,779,175	152,172,073	419,829	1973
126,111,443	6,055,008	192,413,169	190,847,875	416,615	1974
151,193,414	7,702,547	220,283,633	219,711,641	413,402	1975
176,916,180	9,188,341	247,498,427	244,522,634	410,188*	1976
192,721,880	9,823,730	269,059,832	266,294,893	410,000	1977
207,710,921	9,953,396	292,383,888	288,970,214	410,000	1978
211,160,802	9,465,030	310,364,500	308,564,418	410,000	1979
219,285,748	7,856,271	327,628,716	328,415,135	410,000	1980
263,574,330	13,482,509	390,583,399	388,726,974	414,281*	1981
309,521,073	20,574,110	440,976,800	440,103,153	415,000	1982
320,455,121	19,631,416	446,653,952	445,394,360	415,000	1983
343,987,282	21,912,695	472,253,925	470,328,941	415,000	1984
380,346,818	22,598,117	504,601,207	504,313,572	415,000	1985
395,730,324	24,319,117	538,146,543	537,145,885	431,147*	1986
414,999,875	22,506,109	566,575,868	564,132,516	436,000	1987

* Federal Government census. All other years estimated by City of Vancouver.

** Including interest on consolidated arrears.

COMPARATIVE STATEMENT OF DEBENTURE DEBT 1978 to 1987 INCLUSIVE

As at December 31, each year

Year	Debentures Issued and Outstanding \$	Amount Advanced Pending Issue \$
1978	175,435,496	13,219,873
1979	199,491,143	1,735,685
1980	195,034,545	3,248,939
1981	199,983,134	1,151,517
1982	205,347,792	3,561,580
1983	227,988,730	3,708,062
1984	253,009,307	10,102,104
1985	283,577,718	5,992,039
1986	307,191,991	7,238,297
1987	331,766,370	6,742,716

COMPARATIVE STATEMENT OF DEBENTURE DEBT, SHOWING AMOUNT OF NEW ISSUES AND MATURITIES

1978 — 1987 inclusive

Year	Debenture Debt January 1 \$	New Issues or Additions During Year \$	Maturities During Year \$	Debenture Debt December 31 \$
1978	183,202,749	1,172,167	8,939,420	175,435,496
1979	175,435,496	38,957,571	14,901,924	199,491,143
1980	199,491,143	10,864,557	15,321,154	195,034,546
1981	195,034,546	16,583,651	11,635,063	199,983,134
1982	199,983,134	15,025,543	9,660,885	205,347,792
1983	205,347,792	30,757,856	8,116,918	227,988,730
1984	227,988,730	31,570,439	6,549,862	253,009,307
1985	253,009,307	42,116,379	11,547,968	283,577,718
1986	283,577,718	31,691,376	8,077,103	307,191,991
1987	307,191,991	32,672,868	8,098,489	331,766,370

COMPARATIVE STATEMENT OF SINKING FUND ASSETS, LIABILITIES AND EQUITY

As at December 31, each year

Year	Assets	Liabilities and Equity	
	Investments (Amortized Value) and Sundry Assets \$	Provision for Redemption of Debt at Maturity \$	Fund Balance \$
1978	52,936,661	51,033,341	1,903,320
1979	52,855,284	48,484,713	4,370,571
1980	52,991,990	45,918,677	7,073,313
1981	52,563,702	46,904,765	5,658,937
1982	52,371,401	49,366,450	3,004,951
1983	56,756,338	53,837,722	2,918,616
1984	68,072,311	61,545,543	6,526,768
1985	74,111,389	66,945,232	7,166,157
1986	84,047,358	79,727,759	4,319,599
1987	100,306,829	95,906,794	4,400,035

FINANCIAL STATISTICS 1983 — 1987

Fiscal year ended December 31	1987		1986		1985		1984		1983	
	(\$ 000)	Per Capita	(\$ 000)	Per Capita	(\$ 000)	Per Capita	(\$ 000)	Per Capita	(\$ 000)	Per Capita
Population(1)	436 000		431 147		415 000		415 000		415 000	
Taxation										
— Actual value of property subject to tax(2)	22 772 236		21 214 665		20 788 346		19 023 124		18 794 853	
— Assessed value of taxable property(3)	22 772 236	52 229 90	21 214 665	49 205 18	20 788 346	50 092 40	19 023 124	45 838 85	18 794 853	45 288 80
— Assessed value of exempt property(3)	5 633 324		5 450 776		5 123 230		5 003 247		4 760 290	
— Current tax levy(4)	415 327	961 76	400 995	930 07	374 299	901 93	343 987	826 88	320 455	745 92
— Amount of levy collected(4)	407 017	933 53	386 793	897 13	359 605	866 52	329 967	795 10	308 813	744 13
— Percentage current collections to levy	97 06%		96 48%		96 07%		95 92%		96 37%	
— Total tax collections(4)	423 037	970 27	401 252	930 66	379 747	915 05	343 669	828 12	323 428	779 34
— Percentage total collections to levy	100 09%		100 06%		101 46%		99 91%		100 93%	
— Current tax arrears outstanding(4)	13 064		15 041		15 816		15 095		12 540	
— Prior tax arrears outstanding(4)	9 442		9 278		6 782		6 818		7 091	
— Total tax arrears outstanding(4)	22 506	51 62	24 319	56 41	22 598	54 45	21 913	52 80	19 631	47 30
Revenue and Expenditures										
— Current revenues(5)	347 655		324 463		303 754		278 437		261 623	
— Current expenditures(6)	345 212		323 463		303 466		276 512		260 364	
Debt										
— Gross debenture debt outstanding	331 766	760 93	307 191	712 50	283 577	683 32	253 009	609 66	227 989	549 37
— Less Sinking Fund(7)	71 203		50 218		50 606		49 300		49 350	
— Net debenture debt outstanding	260 563	597 62	256 973	596 02	232 971	561 38	203 709	490 87	178 639	430 46
— Debt service charges as a % revenue(8)	14 84%		14 78%		12 76%		11 72%		11 76%	
— Sinking Fund excess of revenue over expenditure	4 400		4 319		4 248		3 608		2 919	

- (1) Estimated by the City of Vancouver except 1986 determined by Federal census
 (2) Fair market value as determined by the B.C. Assessment Authority
 (3) Assessed at 100% of actual value
 (4) Including taxes levied and collected on an agency basis and penalties and interest on tax arrears
 (5) Revenue Fund revenue net of agency levies, but including waterworks
 (6) Expenditures from Revenue Fund including debt service charges and waterworks
 (7) Actuarial requirement
 (8) All debenture debt charges including self-supporting debt (waterworks and Property Endowment Fund) and debt supported by special levies (local improvement debt) as a percentage of current revenue shown above

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